

PARAS HEALTHCARE LIMITED
PARAS HEALTHCARE EMPLOYEES STOCK OPTION PLAN, 2024

Approved by the shareholders in their meeting held on May 14, 2026

1. NAME OF THE PLAN

This plan shall be termed as the Paras Healthcare Employees Stock Option Plan, 2024 (“ESOP 2024” or “Plan” or “Scheme”). This document sets out the terms and conditions of ESOP 2024, which will be administered as an equity settled scheme, under which Options shall be Granted to Eligible Employees.

2. EFFECTIVE DATE

- 2.1 ESOP 2024 shall be effective on the approval from the shareholders and shall continue to be in force until the date:
- i. on which all of the Options available for issuance under the ESOP 2024 have been Granted and Exercised by the Eligible Employees; or
 - ii. it is terminated post obtaining approval of Board of Directors and shareholders of the Company.

3. PURPOSE OF THE ESOP 2024

- 3.1 Paras Health is at an exciting phase in its growth journey and understands that motivating the key employees is important to help in achieving its growth potential. It is imperative to link and reward the key employees with stock options basis the growth trajectory of Paras Health. This would serve the following benefits:
- i. Create long term wealth in the hands of employees;
 - ii. Attract, motivate and retain the right talent;
 - iii. Foster the entrepreneurial spirit amongst all the employees;
 - iv. Ensure that key employees work in similar direction in a collaborative manner for growing with the growth of the company;
 - v. Make the employees part of the overall growth journey and shift to business owner mindset.
- 3.2 The purpose is sought to be achieved through the Grant of Options to the Employees which will provide them a right to acquire the Shares of the Company upon satisfying the Vesting conditions as stated in the ESOP 2024 and accompanying Grant Letter.

4. DEFINITIONS

In the ESOP 2024, all capitalized terms will have the meaning as defined in Schedule A of this Plan.

5. ADMINISTRATION OF THE ESOP 2024

- 5.1 The ESOP 2024 will be administered and supervised by the Committee.
- 5.2 Subject to the provisions of the ESOP 2024 and Applicable Laws, the Committee will award Options, interpret the ESOP 2024 for the purposes of administering the ESOP 2024, and make such other determinations and take such actions as it deems necessary or advisable. The Committee may rely upon the advice and assistance of any professional or external advisors it deems appropriate in administering the ESOP 2024.
- 5.3 Any decision of the Committee in the administration of the ESOP 2024, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned (including, but not limited to, Eligible Employees or their Beneficiaries).
- 5.4 No Director of Company or member of Committee will be liable for any action or determination taken or made in good faith.

6. TOTAL QUANTUM OF OPTIONS AND SHARES UNDER ESOP 2024

- 6.1 The maximum numbers of Options that may be issued under this Plan shall not exceed 2,196,239 options that may be converted to an equivalent number of Shares in the ratio of 1 Share for every Option Exercised.
- 6.2 The maximum number of Shares that may be issued under this Plan shall not exceed 2.25% (two point two five percent) of the total paid up capital of the Company as on April 1, 2024, viz:
- Total number of Shares of the Company as on 01 April 2024 (basis total paid up capital) – 9,76,10,660 Shares of face value of INR 1 per Share
 - 2.25% of the total number of Shares as on 01 April 2024 – 21,96,239 Shares of face value INR 1 per Share.

The Committee reserves the right to increase or reduce such number of Shares as it deems fit, subject to Applicable Laws.

- 6.3 Any Options Granted under ESOP 2024 which are not Exercised and get forfeited, lapsed, expired or cancelled in accordance with ESOP 2024 shall be added back to the number of Options that are pending to be Granted. The Company may Grant such Options within the overall limit determined in accordance with ESOP 2024.
- 6.4 The Committee shall normally determine the number of Options for an Eligible Employee, within the maximum limits applicable. However, if the total number of Options to be Granted to an individual Eligible Employee in aggregate under ESOP 2024, during one year, is such that Shares to be allotted to such Eligible Employee is equal to or exceeds 1% of the issued capital (excluding warrants and conversions) of the Company, at the time of grant of the Options, then the approval of the shareholders by way of a separate resolution in the general meeting of the Company shall be obtained.

7. ROLE OF THE COMMITTEE

- 7.1 The Committee shall be fully empowered to formulate detailed terms and conditions of ESOP 2024 and implement the ESOP 2024. The Committee shall have the power to establish, amend and rescind any further rules and regulations relating to implementation not inconsistent with this ESOP 2024, and to make any other determinations which it deems necessary or desirable for the administration of the ESOP 2024, subject to Applicable Laws, including but not limited to the following:
- i. identify the Eligible Employees to participate under the ESOP 2024 and Schemes applicable to such Eligible Employee;
 - ii. determine the number of Options to be granted to each Eligible Employee and timing of such grant to such Eligible Employee and in aggregate, subject to the ceiling specified in Clause 6;
 - iii. determine the Grant Date, Exercise Period within which Employee can Exercise the Options and Exercise Date;
 - iv. the specified time period within which the Employee shall Exercise the Vested Options in the event of termination or resignation;
 - v. determine the terms and conditions including price for Exercising the Vested Options and any modifications thereto;
 - vi. determine the terms and conditions, not inconsistent with the terms of the ESOP 2024, under which any Option may vest in the Eligible Employee and may lapse in case of termination of employment or misconduct;
 - vii. determining the Exercise Price, Vesting Period, performance evaluation criteria and performance conditions;
 - viii. the right of an Employee to Exercise all the Options Vested in him at one time or at various points of time within the Exercise Period;
 - ix. determine the procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in case of any corporate action(s) such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of a division or any such capital or corporate restructuring/action;
 - x. determine the Grant, Vesting and Exercise of options in case of Eligible Employees who are on long leave;
 - xi. determine the conditions in which Vested Options or Unvested Options may be withdrawn or reduced in accordance with the Applicable Laws;
 - xii. determine the treatment of the Options held by an Eligible Employee in case of death, Permanent Disability, superannuation, suspension/termination of services or in case of any inquiry for a Cause in relation to that Eligible Employee;
 - xiii. the procedure for funding the exercise of Options;
 - xiv. Provide any relaxation in any condition if it deems fit, which would not be prejudicial to interests of employees;
 - xv. to make arrangements for Listing and trading of the Shares on the Recognized Stock Exchange issued under the ESOP 2024 on which the Shares of the Company are listed; and
 - xvi. perform such other functions and duties as shall be required under the Applicable Laws for framing such policies as may be required under Applicable Laws.

- 7.2 The Committee shall 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 Company and its Employees, as may be applicable.
- 7.3 The Committee may correct any defect or supply any omission or reconcile any inconsistency in this ESOP 2024 or in any Grant in the manner and to the extent the Committee deems necessary or desirable to carry it into effect.
- 7.4 Any decision of the Committee in the interpretation and administration of the ESOP 2024, as described herein, shall lie within its sole and absolute discretion and shall be final and binding on all parties concerned. No member of the Committee and no officer of the company shall be liable for anything done or omitted to be done by him, by any other member of the Committee or by any officer of the Company in connection with the performance of duties under this ESOP 2024, except as expressly provided under Applicable Laws.
- 7.5 The Committee shall implement the ESOP 2024 and resolve any issue pertaining thereto keeping in view the purpose of the ESOP 2024 to reward the employees while ensuring the creation of value for shareholders.

8. ELIGIBILITY

- 8.1 **Prior to Listing:** For the purposes of ESOP 2024, an “Employee” or the “Employees” as the case may be, means:
- i. a permanent employee of the Company working in India or outside India; or
 - ii. a Director of the Company, whether a whole time Director or not (but excluding an independent Director); or
 - iii. an employee as defined in sub-Clause (i) and (ii) above of a Subsidiary, in India or outside India or of a Holding Company of the Company,
- but does not include:
- i. an employee who is a Promoter or a person belonging to the Promoter Group; or
 - ii. a Director who either himself or through his Relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding Shares of the Company.
- 8.2 **Post Listing:** For the purposes of ESOP 2024, an “Employee” or the “Employees” as the case may be, 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.
- 8.3 Following class/classes of Employees are not eligible:
- i. an Employee who is a Promoter or belongs to the Promoter Group; and

ii. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company.

8.4 “Eligible employees” shall mean such Employees as are shortlisted by the Committee for Grant of Options under this ESOP 2024 and shall to the extent, permitted by Applicable Laws include any other categories of personnel identified by the Committee, from time to time, in accordance with the powers specified in Clause 7.

9. GRANT OF OPTIONS AND ACCEPTANCE OF GRANT

9.1 The Committee shall grant necessary Options under the applicable Scheme to the Eligible Employees in accordance with terms and conditions of the ESOP 2024 for the time being in force. In accordance with the powers specified in Clause 7, the Board / Committee will decide the number of Options to be Granted to each Eligible Employee. In case number of Options to be Granted are not determinable at the time of issue of Grant Letter, such Grant Letter may specify the eligibility criteria and method of calculation of number of Options to be Vested to such beneficiaries over a period of time. Such Grant shall be communicated by way of a Grant Letter substantially in form and manner provided in Annexure A (“Grant letter”).

9.2 Subject to the overall limit prescribed in Clause 6.1 and Clause 6.4 above, the Options may be Granted in one or more tranches.

9.3 Each Option, upon Exercise, will entitle the Eligible Employee to 1 (one) Share.

9.4 No amount will be payable by the Eligible Employee at the time of Grant of Options under ESOP 2024.

9.5 Grant of an Option under this ESOP 2024 does not entitle an Eligible Employee for options or benefits under any other plan of the Company.

9.6 An Eligible Employee who has been Granted Options under this ESOP 2024 and who wishes to accept the Grant, must deliver an Acceptance Letter, in the form and manner substantially provided in Annexure B, to the Company, on or before the Closing Date stated in the Grant Letter.

9.7 Any Eligible Employee who has been Granted Options under this ESOP 2024 and who fails to return the Acceptance Letter on or before the Closing Date shall unless the Committee determines otherwise in accordance with powers as specified under Clause 7, be deemed to have rejected the Grant. Any Acceptance Letter received after the Closing Date shall not be valid unless otherwise provided by the Board.

9.8 It is hereby clarified that in case the Grant Letter sets out any additional conditions, which needs to be met or satisfied for Vesting of Options other than those ascribed herein and such conditions are not satisfied, the Unvested Options shall automatically lapse without surviving rights/liabilities for any Eligible Employee.

10. VESTING OF OPTIONS

10.1 Subject to the terms contained herein, the acceptance of a Grant by an Eligible Employee shall bind such Eligible Employee to terms and conditions of the ESOP 2024.

- 10.2 The Vesting Period shall commence from the Grant Date and shall be minimum of 1 (one) year from the Grant Date upto such period at the discretion of and in the manner prescribed by the Committee, in line with the powers as specified under Clause 7. Further, in case of death or Permanent Disability of an Option Grantee, the minimum Vesting Period of 1 (one) year from the Date of Grant shall not apply. Further, in case where Options are granted under this ESOP 2024 in lieu of options held by an employee under an employee stock option scheme in another company which has merged, demerged, arranged or amalgamated with the Company, the period during which the Options granted by the transferor company were held by such employee shall be adjusted against the minimum vesting period as set out above.
- 10.3 Subject to the conditions mentioned in Clause 10.4, the schedule of Vesting of the Options granted under the Scheme would be as provided in the Grant Letter.
- 10.4 In case the Grant Letter has not been issued, the Committee shall have the discretion to change the Vesting schedule of the Options or alter the conditions or accelerate Vesting of the Options, as it deems fit. It is hereby clarified that no change which is prejudicial to the interest of the Employee(s), shall be allowed in the Vesting schedule post Grant Letter has been issued to an Eligible Employee.
- 10.5 The Options shall vest on satisfaction of the following conditions or any such criteria as may be determined by the Committee from time to time:

10.5.1 Criteria 1 (Base Criteria) – Individual Rating Criteria

The Eligible Employee should achieve the minimum Performance rating of “Meets Expectation” in each of the years as per the Vesting schedule.

In case the Employee does not meet the required criteria in any year of the Vesting Period, then that Employee shall not be entitled to such Options under this Scheme, for that particular year, in which such criteria is not met.

Rating scale is as below:

Rating	Expectation
1	Far below expectation
2	Below expectation
3	Meets expectation
4	Exceeds expectation
5	Far exceeds expectation

10.5.2 Criteria 2 – Performance Criteria (to be tested only in the year in which Base Criteria is met)

10.5.2.1 Criteria 2(a) – Company Performance Criteria: Fulfilment of milestone [based on Earnings before Interest, Depreciation and Amortization (EBITDA) and / or revenue] as may be determined and communicated by the Committee for each financial year, in accordance with the powers specified in Clause 7; and

10.5.2.2 Criteria 2(b) – Individual Performance Criteria: Fulfilment of individual targets as may be determined and communicated by the Committee for each financial year, in accordance with the powers specified in Clause 7.

To determine the number of Options Vested, Criterion 2(a) and 2(b) shall be assigned weights as follows:

Part	Criteria	Factor Weight
A	Company Performance Criteria	0.6
B	Individual Performance Criteria	0.4

- 10.5.3 Performance Criteria shall be tested only in the year in which Base Criteria is met.
- 10.5.4 The Committee, in accordance with Clause 7, shall have the power to decide the budgeted parameters for Vesting condition for any Employee.
- 10.5.5 Upon commencement of this ESOP 2024, subject to terms and conditions of this ESOP 2024, the Options Granted to Eligible Employees shall Vest as may be decided by the Committee.
- 10.6 The Eligible Employee or his / her Nominee / legal heir shall not have any right to receive any dividend or to vote or any other rights associated with the Shares in respect of Options granted to him, till the time Shares are allotted to the Eligible Employee upon valid Exercise of the Option, which shall be subject to the articles of association and memorandum of association of the Company.
- 10.7 Further, in case of any fraction entitlement, to which the Eligible Employee would become entitled to upon Vesting of Options, then the Options shall be rounded off to nearest lower integer. In the last Vesting, the number of the Options to be Vested shall include the Options which were not earlier Vested due to fraction adjustment subject to the overall limit of the Options Granted to the said Eligible Employee.

11. EXERCISE

- 11.1 Unless otherwise determined by the Committee, the Exercise Price shall be the face value of Share.
- 11.2 The number of options Granted to Eligible Employee and Exercise Price payable may be different for different Eligible Employees from time to time and shall be as determined at the time of every Grant of Options by the Committee, in accordance with powers specified in Clause 7. However, in any case, the Exercise Price shall not go below the face value of Share in compliance with Applicable Laws.
- 11.3 The Vested Options shall be exercisable by the Eligible Employee or his / her beneficiary on payment of Exercise Price, according to the terms, conditions and timeline as determined and set forth under the ESOP 2024 and Grant Letter. Provided, however that in case of cessation of employment, the Vested Options shall lapse / be exercised in accordance with the provisions of Clause 13 of this Scheme.
- 11.4 The Employee will arrange the requisite funds for Exercising of Vested Options and payment of all applicable taxes on such prerequisite on his own.
- 11.5 Upon fulfilment of Vesting Conditions as laid down by the Committee in accordance with Clause 7 read with Clause 10 of ESOP 2024, subject to Clause 13 of ESOP 2024, all the Vested Options can be Exercised by the Eligible Employee as follows:

- **In case the Shares are Listed:** may be exercised within 4 (four) years of vesting or within such time as may be decided by the Committee in accordance with powers specified in Clause 7 and communicated to the Eligible Employee in the Grant Letter.
- **In case the Shares remain Unlisted:** on the Liquidity Event or within 6 months from the date of such Liquidity Event.

In this regard, the Committee or the Company, as the case may be, shall communicate the same to the Eligible Employee by way of written communication in the form and manner provided in Annexure C (“Communication Letter”) or such other form and manner as may be specified by the Committee from time-to-time.

- 11.6 The Company or the Committee shall undertake necessary formalities to issue such number of Shares in a single tranche or in multiple tranches as may be decided by Committee.
- 11.7 The Shares issued by the Company from time to time shall rank pari passu in all respects with the issued Shares of the Company.
- 11.8 Subject to Clause 13, the Eligible Employee alone can Exercise the Vested Option.
- 11.9 Exercise may be made by Eligible Employee in full or in part or in tranches, provided that no fraction of a Vested Option shall be exercisable in its fractional form.
- 11.10 Exercise of the Options shall be conditional upon execution of such documents as may be required under the Applicable Laws for valid allotment of Shares to the Eligible Employee or for valid transfer of title of Shares to the Eligible Employee. The Committee or the Company shall endeavor to take necessary steps and approval for the allotment of Shares and listing thereof on the Recognized Stock Exchanges where the Shares of the Company are listed.
- 11.11 The Exercise of an Option shall be deemed to take place only when the Company receives Exercise Letter along with the Exercise Price and applicable taxes for Shares to be allotted against the Options granted, in the form and manner provided in Annexure D (“Exercise Letter”) from the Eligible Employee or his Beneficiary or such other form and manner as may be specified by the Committee from time to time. The payment, if any, shall be made by way of cheque / demand draft / wire transfer drawn in favour of the Company or such other mode as the Committee may specify while making such Grant.
- 11.12 It is hereby clarified that Exercise Letter shall be the basis for Exercise and evidence / details of cheque / demand draft / wire transfer for payment of Exercise Price as well as applicable taxes in favor of Company may follow within such time as may be allowed in the Communication Letter issued to such Eligible Employee. However, in case the Eligible Employee, having submitted the Exercise Letter, fails to pay the Exercise Price and applicable taxes within the time stipulated in his / her Communication Letter, unless the Committee decides otherwise, he / she shall be deemed to have not Exercised the Options and such Options shall lapse and stand forfeited by the Company without any liability of the Company.
- 11.13 Pursuant to receipt of Exercise Price, the Company shall ensure that such number of Shares for which Exercise is made by the Eligible Employee, shall be issued by the Company to the Eligible Employees within reasonable time from the receipt of Exercise Price, subject to Applicable Laws.

- 11.14 At the time of allotment of the Shares, pursuant to a valid Exercise, the Eligible Employee / Nominee will be required to sign such papers as may be considered necessary by the Committee to lawfully execute / enforce various provisions of ESOP 2024.
- 11.15 The Company may, prior to Listing, subject to the discretion of Committee, in accordance with the powers specified in Clause 7 and subject to Applicable Law, specify restrictions on transferability on the Shares issued pursuant to Exercise of Vested Options.

12. RESTRICTIONS ON TRANSFERABILITY

- 12.1 No Option may be sold, given, transferred, assigned, pledged, or otherwise hypothecated in any manner, and any attempted transfer in violation of these prohibitions will be void ab initio and not enforceable against the Company.
- 12.2 Post the allotment of shares, and upon listing of the Company, the employee can transfer the shares freely, over the Stock Exchange subject to any blackout periods as may be communicated by the Company to its Employees in compliance with Applicable Law including the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct.

12.2.1 In case the Shares of the Company are not Listed

- a. **Employee can transfer in case of a Liquidity Event:** Eligible Employee shall be entitled to transfer or sell such number of Shares as the Committee may communicate upon occurrence of such Liquidity Events upon such terms and at such price as mutually agreed between the Company and Investor (who is part of the Liquidity Event) and subject to applicable Laws for the time being in force.
- b. **In case of Termination with Cause (Refer Clause 13(b)):** The Company / Committee shall have the right to decide on the Shares held by such Employees as it deems fit, in accordance with the powers specified in Clause 7 and subject to Applicable Laws.
- c. **Other exit events:** In case the Eligible Employee / legal heir / Nominee wants to take the exit other than the exit events as mentioned above, Employee/ legal heir/ Nominee, as the case may be, shall intimate the same to the Committee and Committee shall have the power to decide on the matter at its sole discretion, subject to Applicable Laws.

13. TERMINATION OF EMPLOYMENT

Event	Vested Options	Unvested Options	Exercise Period ²
(a) Death / Permanent Disability	Death – Can be Exercised by legal heir / Nominee of the deceased Eligible Employee.	Shall Vest immediately on the date of death / Permanent Disability,	If the Company gets Listed – Exercisable by paying Exercise Price and applicable taxes, within 6 (six) months from the date of death or

	<p>Permanent Disability – Can be exercised by Eligible Employee. If the Eligible Employee is not in normal medical condition (due to illness or any other medical complications) to take a decision, a medical certificate to the said effect along with an indemnity letter shall be produced by legal heir / Nominee of the Employee for exercising the Shares.</p>	<p>in the Eligible Employee or his / her legal heir or Nominee of the deceased Eligible Employee, as the case may be.</p>	<p>permanent disability of the Eligible Employee or such time as may be decided by the Committee, in accordance with powers specified in Clause 7 of ESOP 2024.</p> <p>If the Company remains Unlisted – Exercisable by paying the Exercise Price and applicable taxes, within 12 (twelve) months from the date of Liquidity Event or such time as may be decided by the Committee, in accordance with powers specified in Clause 7 of ESOP 2024.</p>
<p>(b) Termination with Cause</p>	<p>All the Options (whether vested or unvested) shall lapse and stand forfeited without any liability of the Company as on Termination Date. In case the Company remains Unlisted, the Company shall have the right to decide on the Shares held by such Employee as it deems fit, in accordance with the powers specified in Clause 7 and subject to Applicable Laws. (Refer Clause 12.2.2(b)).</p>		<p>Not Applicable</p>
<p>(c) Other Terminations (including retirement & resignation)</p>	<p>Vested Options as on the date of termination / retirement may be Exercised by Eligible Employee.</p>	<p>All the Unvested Options as on the date of termination shall lapse and stand forfeited. Provided that, in the case of retirement or superannuation of the employee, the Unvested Options shall continue to Vest in accordance with their vesting schedule.</p>	<p>If the Company gets Listed – Exercisable within 6 (six) months from the date of retirement or within 30 days of acceptance of resignation of the Eligible Employee or date of other terminations or such other time as may be decided by the Committee, in accordance with powers specified in Clause 7 of ESOP 2024.</p> <p>If the Company remains Unlisted – Exercisable within 6 (six) months from the date of Liquidity Event or such other time as may be decided by the Committee, in accordance with powers specified in Clause 7 of ESOP 2024.</p>
<p>(d) Long Leave (for a period of more than 3 months during Vesting Period)</p>	<p>If taken with approval of the human resources (HR) department of the Company, shall not have any effect on the ESOP 2024 as applicable to the Eligible Employee, unless otherwise decided by the Committee.</p> <p><i>It is hereby clarified that the period of Long Leave shall not include the period in which the Eligible Employee is on approved earned leave or sick leave or maternity leave. In case of any ambiguity in determination of Long Leave, the decision of the Board / Committee shall be final and binding.</i></p>		

² Any options not Exercised within the Exercise Period shall automatically lapse at the end of the aforesaid period and shall stand automatically forfeited / terminated without any surviving right / liability for any party.

14. NOMINATION

- 14.1 Each Eligible Employee under the ESOP 2024 shall nominate, in the form and manner provided in Annexure E (“Nomination Form”) from time to time, a Beneficiary(ies) as defined in Clause 1.3 of Schedule A to whom any benefit under the ESOP 2024 is to be delivered in case of his death during employment with the Company. Each such nomination shall revoke all prior nominations by the same Eligible Employee and shall be in a form prescribed by the Company and will be effective only when filed by the Eligible Employee in writing with the Company during the Eligible Employee’s lifetime. In the event of any dispute with regard to nominations, the last nomination provided by the Eligible Employee shall be regarded as final nomination and shall be binding. Upon delivery of the benefits, if any, to such Beneficiary, the Company’s liability for delivery of such benefits to any other person/claimant shall stand discharged.

15. CORPORATE ACTION

- 15.1 In the event of corporate action such as bonus issue, rights issue, stock split, merger, de-merger, transfer of undertaking, sale of a division or any such capital or corporate restructuring, the Committee, in consultation with the Company, in accordance with the powers specified in Clause 7 and subject to the provisions of ESOP 2024, may adjust the number of Options (Vested as well as Unvested) or the Exercise Price in respect of the Options or both the number of Options and the Exercise Price, subject to the Applicable Laws, as may be required to equitably provide the benefit of such corporate action to employees holding Options.

16. METHOD OF VALUATION AND WITHHOLDING TAX

- 16.1 The Company shall comply with the disclosure requirements in relation to the ESOP 2024 as prescribed by Applicable Law including but not limited to the Companies Act, 2013 and such other guidelines, circulars, clarifications, notifications etc., as may be issued by appropriate authority from time to time.
- 16.2 The Company shall comply with the requirements of the applicable Indian Accounting Standards regarding accounting of employee benefits under this ESOP 2024.
- 16.3 In case the Eligible Employee fails to pay the perquisite taxes along with the Exercise Price, the Company is entitled to deduct the perquisite tax from the salary payable to the Eligible Employees upon Exercise of Options by them in accordance with the provisions of Income-tax Act, 1961 and rules made thereunder.
- 16.4 Notwithstanding anything elsewhere contained in this ESOP 2024, no Shares will be allotted to the Eligible Employee or his Beneficiary, on Exercise of the Options under this ESOP 2024 unless appropriate taxes as required under the applicable tax laws, are discharged.

17. REGULATORY APPROVALS & COMPLIANCES (DISCLOSURES)

- 17.1 The implementation of the ESOP 2024, the Grant of any Options under the ESOP 2024 and the issue of any Shares under this ESOP 2024 shall be subject to the procurement by the Company and the Employees of all approvals and

permits required by any Governmental Authorities having jurisdiction over the ESOP 2024, the Options and the Shares issued pursuant thereto.

- 17.2 The Eligible Employees under this ESOP 2024 will, if requested by the Committee, provide such assurances and representations to the Company, as the Committee may deem necessary or desirable to ensure compliance with all Applicable Laws and accounting requirements.
- 17.3 The inability of the Company to obtain authority from any Governmental Authority having jurisdiction, or under any Applicable Laws for the lawful issuance and allotment of any Shares hereunder shall relieve and wholly discharge the Company and all liability in respect of the failure to issue such Shares.
- 17.4 The Company and the Eligible Employees shall make all requisite disclosures regarding this ESOP 2024 and the acquisition of Shares pursuant thereto to the Governmental Authorities as may be mandated under Applicable Laws from time to time. Upon Listing, the Company will also make the necessary disclosures under the SEBI (SBEB & SE) Regulations, 2021 at the time of Grant, including as provided in Part F and Part G of Schedule I of the SEBI (SBEB & SE) Regulations, 2021.

18. GOVERNING LAW & JURISDICTION

- 18.1 Subject to the foregoing, the ESOP 2024 and any disputes arising out of, in connection with or relating to the ESOP 2024 shall be subject to Laws of India and to the exclusive jurisdiction of courts at Haryana.

19. DISPUTE RESOLUTION

- 19.1 In the event of a dispute arising out of or in relation to the provisions of the ESOP 2024 (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.
- 19.2 In case of failure in reaching an amicable settlement, either party may refer the dispute to the sole arbitrator appointed by the Company for arbitration. The arbitration proceeding shall be held in Haryana and in English language under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The award of the sole arbitrator shall be a reasoned award in writing and shall be final and binding. The sole arbitrator shall also decide on the costs of the arbitration proceedings.

20. PLAN SEVERABLE

- 20.1 Any term of the ESOP 2024 that is contrary to the requirement of the Companies Act, 2013 or any other Applicable Laws shall not apply to the extent it is contrary, but the rest of the ESOP 2024 and terms shall continue to be applicable.

21. NOTICES AND CORRESPONDENCE

- 21.1 Any notice required to be given by Eligible Employee to the Company or any correspondence to be made between Eligible Employee and the Company may be given or made to the Company at the registered office of the Company or corporate office of the Company or at a place as may be notified by the Company / Committee / Board in writing.
- 21.2 Any notice, required to be given by the Company to Eligible Employee or any correspondence to be made between the Company and Eligible Employee shall be given or made by the Company at the address last provided by the Eligible Employee in records maintained by the human resources department of the Company.

22. RISK FACTORS

- 22.1 Participation in the ESOP 2024 shall not be construed as any guarantee of return on the equity investment.
- 22.2 Investment in equity and related securities involve a degree of risk and Eligible Employee should not invest any funds in securities unless they can afford to take the risk of losing their investment. For taking a decision to exercise / acquire the Shares, the Eligible Employee must rely on their own evaluation of the Company including the risks involved.

23. MISCELLANEOUS PROVISIONS

- 23.1 No Right to a Grant: Unless the Options are Granted to the Eligible Employee, neither the adoption of the ESOP 2024 nor any action of the Board or the Committee or the shareholders of the Company shall be deemed to give an Eligible Employee, any right to claim or be Granted any Option or a right to acquire Shares under the ESOP 2024.
- 23.2 No Employment rights conferred: The ESOP 2024 shall not form part of any contract of employment between the Company and an Eligible Employee and the rights and obligations of any Eligible Employee under the terms of his office or employment shall not be affected by his participation in this ESOP 2024 or any right which he may have to participate in it and this ESOP 2024 shall afford such an Eligible Employee no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason. It is clarified that nothing contained herein or in the Grant Letter shall give or confer upon the Eligible Employee, any right for continuation of any employment with the Company or interfere in any way with the right of the Company to terminate the employment of such Eligible Employee.
- 23.3 The ESOP 2024 shall not confer on any person any legal or equitable rights against the Company or the Committee directly or indirectly or give rise to any cause of action at law or in equity against the Company / Committee.
- 23.4 Adherence to Applicable Laws: The Employee shall comply with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities market) Regulations, 2003 as well as any Code of Conduct or such similar policies, procedures or systems formulated or adopted by the Company or the Committee, as may be applicable. Any violation of the Applicable Laws or Code of Conduct may result in cancellation of all Shares Granted as well as subject the Employee to disciplinary action at the discretion of the Company.
- 23.5 Transfer or Deputation: In the event an Eligible Employee who has been granted Options under ESOP 2024 is transferred to / deputed to any other company in the Group prior to Vesting or Exercise, the Vesting or Exercise as

per the terms and conditions of the Grant shall continue in case of such transferred or deputed Eligible Employee even after transfer or deputation.

- 23.6 Cost of Administration: The Company shall bear the costs of establishing and administering this ESOP 2024, including any costs of the Company's auditors or any independent financial advisor in relation to the preparation of any confirmation by them or provision of any other service in relation to this ESOP 2024.
- 23.7 The Eligible Employee shall obtain all necessary consents that may be required to enable him to accept the Grant and the Company to issue to him in accordance with the provisions of the ESOP 2024, the Shares due to be allotted upon the exercise of his Vested Options. The Eligible Employee is deemed to have represented to the Company that he has obtained all such consents.
- 23.8 The existence of the ESOP 2024 and the Grants made hereunder shall not in any way affect the right or the power of the Company to make or authorize any change in capital structure (including any issue of Shares, debt or other securities having any priority or preference with respect to the then existing Shares (including Shares underlying the Options) or the rights thereof) or to prevent the Company from taking any corporate action or change its capital structure which is deemed by the Company to be appropriate or in its best interest.
- 23.9 The acceptance of the Grant is entirely voluntary, and the Company does not guarantee any return on Shares.
- 23.10 If the Company issues bonus shares or rights shares, the Eligible Employee shall not be eligible for the bonus or rights shares in the capacity of a holder of Options. Only if the Options are Vested and Exercised and the Eligible Employee is a valid holder of the Shares, the Eligible Employee would be entitled for bonus or rights shares of the Company, subject to Applicable Law.

24. ACCOUNTING

- 24.1 The Company shall follow the laws / regulations applicable to accounting related to Options, including but not limited to 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 (ICAI) from time to time, including any 'Guidance Note on Accounting for employee share-based payments' issued in that regard from time to time and comply with the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI (SBEB & SE) Regulations, 2021.
- 24.2 Where the existing guidance note or accounting standard do not prescribe accounting treatment or disclosure requirements for any of the plans covered under these regulations then the Company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI or any other statutory authority from time to time.

25. AMENDMENT OR TERMINATION OF THE ESOP 2024

- 25.1 Subject to the Applicable Laws, the Board / Committee in its absolute discretion may from time to time amend, alter, or terminate the ESOP 2024 or any grant prior to the exercise or the terms and conditions thereof, provided that no

amendment, alteration, or termination in any Option be made, which would impair or prejudice the rights of the Eligible Employees.

- 25.2 The Board / Committee will not, without the approval of the shareholders and any other regulatory approval as may be required as per Applicable Laws, amend the ESOP 2024 to increase the aggregate number of Shares which may be issued pursuant to the provisions of the ESOP 2024.
- 25.3 Without prejudice to the above, the Board / Committee may, without any reference to or consent of the Eligible Employee, amend the ESOP 2024 or award or any agreement to comply with any law, regulation, or guideline, which is or may hereinafter, become applicable to this ESOP 2024.

26. CONFIDENTIALITY

- 26.1 The Eligible Employee shall not divulge the details of the ESOP 2024 and / or his holdings to any person except with the prior written permission of the Committee unless so required to do under any statutes or regulations applicable to such Employee.

SCHEDULE A

DEFINITIONS AND CONSTRUCTION

1. Definition

In this Plan, except where the context otherwise requires, the following expressions or terms shall have the meanings set out below:

1.1. "Acceptance Letter" shall have the meaning ascribed to it in Clause 9.6 above.

1.2. "Applicable Laws" shall mean all applicable laws, bye-laws, statutes, rules, regulations, orders, ordinances, notifications, protocols, treaties, codes, guidelines, policies, notices, directions, writs, injunctions, judgments, awards, decrees or official directive of any court of competent authority or of any competent Governmental Authority or person acting under the authority of any court of competent authority or of any competent Governmental Authority of the Republic of India, as amended and modified from time to time, and includes regulations, rules, guidelines issued under Companies Act, 2013. If the Company at any time gets listed, the applicable laws shall include regulations, rules, guidelines issued by the Securities and Exchange Board of India including but not limited to Securities and Exchange Board of India Act, 1992, the SEBI (SBEB & SE) Regulations, 2021, the SEBI LODR Regulations, the ICDR Regulations and all relevant tax (including Income Tax Act, 1961 and the rules made thereunder), securities, exchange control or corporate laws of India and rules and regulations of any stock exchange on which the Shares are Listed and includes, any amendment, modification, alteration or re-enactment made to such laws, rules, regulations or bye-laws, each as amended, modified, re-enacted from time to time. 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.

1.3. "Beneficiary(ies)" or "Nominee" shall mean the person or persons, trust or trusts, designated or nominated by the Eligible Employee or in the absence of any designation by the Eligible Employee, a person or persons who is / are entitled by the will or probate of the Eligible Employee to receive the benefits specified in the Plan, the legal heirs of the Eligible Employee, if the Eligible Employee dies intestate and includes his executors or administrator, if no other beneficiary is designated and able to act under the circumstances and such other persons as may be added from time to time to the class of beneficiaries by notice in writing and by the nomination form in the exercise of any powers conferred under ESOP 2024 or any other agreements forming part thereof. Such beneficiary should be a Relative as defined under Section 2(77) of Companies Act, 2013.

1.4. "Board" means the Board of Directors of the Company.

1.5. "Cause" means:

- a. act of dishonesty, fraud, material misrepresentation, or engagement in gross misconduct, willful negligence or gross negligence, committed by an Employee; or
- b. repetition or continuance of any breach or act of committing breach of an employee's obligations under an employment agreement executed between the Eligible Employee and the Company or under any applicable policies of the Company; or
- c. such misconduct outside work or otherwise falls into such disrepute that in the reasonable opinion of the Board, the Employee's continued employment will or would reasonably be expected to bring the Company or any of its affiliates into disrepute or materially prejudice interest of the Company; or
- d. conviction of, pleading guilty or nolo contendere with respect to any criminal offence (barring minor traffic offences not involving a custodial sentence); or
- e. an order made by a court of competent jurisdiction disqualifying him / her from acting as an employee of the Company; or
- f. misrepresentation with respect to details relating to educational qualifications, prior work experience, prior reputation in relation to his earlier employment and information in relation to any criminal proceedings; or
- g. an act of an Eligible Employee going on or abetting any strike, lockout, go-slow or any other obstruction of the business of the Company, as reasonably determined by the Board; or
- h. any willful misfeasance or other willful act or omission which is detrimental to the businesses or reputation of the Company or its affiliates; or
- i. habitual influence of drugs or alcohol during the performance of his / her services or, while under the influence of such drugs or alcohol, engages in inappropriate conduct that directly or indirectly causes or would reasonably be expected to cause, material harm to the Company or its affiliates; or
- j. Any other actions of any employee or circumstances as result of actions of such employee which are against the interests of Company as determined by the Committee from time-to-time in its absolute discretion.

1.6. "Change of Control" shall mean a change in Control of the Company.

- 1.7. "Closing Date"** shall mean the last date on which the Eligible Employee is required to convey his acceptance of the Grant. In case the last date is a non-working day, then it shall be the immediately following working day.
- 1.8. "Code of Conduct"** shall mean Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives.
- 1.9. "Committee" or "Compensation Committee"** shall mean (i) Prior to Listing, the committee as created by the Board for administration and superintendence of ESOP 2024 and may include of such members of Board as provided under Section 178 of Act; and (ii) post Listing, means the Nomination and Remuneration Committee (NRC) constituted by the Board, comprising of such members of the Board in terms of Regulation 19 of the SEBI LODR Regulations as amended from time to time and having such powers as specified under the SEBI (SBEB & SE) Regulations, 2021 read with powers specified in this Plan. In the absence of a Committee the Board shall perform the duties of the Committee
- 1.10. "Companies Act" or "Act"** means The Companies Act, 2013 and includes any statutory modifications or re-enactments thereof or any other statutes that substitutes / replaces the Companies Act, 2013.
- 1.11. "Company" or "Paras Health"** shall mean Paras Healthcare Limited, a company limited by shares, incorporated under the Companies Act, 1956 having its registered office at 1st Floor, Tower-B, Paras Twin Towers, Golf Course Road, Sector-54, Gurugram, Haryana, India, 122002.
- 1.12. "Control"** shall have the same meaning as defined under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 1.13. "Effective Date"** shall have the meaning ascribed to it in Clause 2 of the Plan.
- 1.14. "Employee(s)" and "Eligible Employee(s)"** shall have the meaning ascribed to it in Clause 8.
- 1.15. "ESOP 2024"** shall have the meaning ascribed to it in Clause 1 and shall include any alterations, amendments, additions, deletions, modifications, addendums or variations thereof from time to time, made by the Board or Committee thereof.
- 1.16. "Exercise"** shall mean making of an application by the Eligible Employee to the Company for issue / transfer of Shares against the Vested Options / Shares in such Eligible Employee and payment of the Exercise Price and applicable taxes, in accordance with Clause 11.
- 1.17. "Exercise Date"** shall mean the date on which the Eligible Employee exercises his Vested Options / Shares and in case of partial exercise, means each date on which the Eligible Employee Exercise part of his Vested Options / Shares. The terms "Exercised" and "Exercisable" shall be construed accordingly.\
- 1.18. "Exercise Letter"** shall have the meaning ascribed to it in Clause 11.11 of the Plan.
- 1.19. "Exercise Period"** shall mean, the period defined in Clause 11.5 of ESOP 2024 within which the Eligible Employee or his Beneficiary should Exercise his right to apply for Shares against the Vested Options in pursuance of ESOP 2024.
- 1.20. "Exercise Price"** shall mean the price as defined in Clause 11.1 (including any applicable taxes) payable by the Eligible Employee for Exercise of Options.

- 1.21. **"Financial Year"** shall mean the financial year of the Company.
- 1.22. **"Governmental Authority(ies)"** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law-making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district, or other subdivision thereof.
- 1.23. **"Grant"** shall mean the grant of Options to an Eligible Employee pursuant to ESOP 2024 which such Eligible Employee is entitled to seek allotment, upon payment of the Exercise Price and other applicable sums, and subject to other terms and conditions ascribed herein.
- 1.24. **"Grant Date"** means the date on which the Committee approves the grant.
- 1.25. **"Grant Letter"** shall mean the letter by which Grant is communicated to the Eligible Employee under Clause 9.1.
- 1.26. **"Group"** shall have the same meaning as assigned to it under the SEBI (SBEB & SE) Regulations, 2021.
- 1.27. **"Holding Company"** shall have the same meaning as defined in the Act.
- 1.28. **"ICDR Regulations"** shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
- 1.29. **"Independent Director"** means an independent director as defined in the Act and post Listing as under the SEBI LODR Regulations, as applicable.
- 1.30. **"Investor"** means any person who commits capital (by way of equity capital, preference capital or convertible debentures) into the Company or acquires the Shares of the Company in a Liquidity Event.
- 1.31. **"Liquidity Event"** shall mean:
- a. Entry / Exit of any investor or any other shareholder resulting in change in more than 10% shareholding of the Company or resulting in Change in Control of Company; or
 - b. An Initial public offer (IPO) for listing of Shares on any recognized stock exchange in India.
- 1.32. **"Listing"** of the Shares means the initial public offering of the Shares and the Listing of the Shares as per Applicable Laws, and "Listed" shall be construed accordingly.
- 1.33. **"Option(s)"** shall mean the option given to an employee which gives such an employee a right to purchase or subscribe at a future date, the shares offered by the Company, directly or indirectly at a pre-determined price.
- 1.34. **"Permanent Disability"** shall mean Permanent partial disability or Permanent total disablement as defined in Section 2(55) and 2(56) respectively of the Code on Social Security, 2020, as amended from time to time.
- 1.35. **"Promoter(s)"** shall have the meaning assigned to it under the SEBI (ICDR) Regulations, 2018.
- 1.36. **"Promoter Group"** shall have the meaning as defined under the SEBI (ICDR) Regulations, 2018.
- 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.
- 1.38. **"Relative(s)"** shall mean the same ascribed to it under section 2(77) of the Companies Act, 2013.

- 1.39. "SEBI LODR Regulations"** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.40. "SEBI (SBEB & SE) Regulations, 2021"** shall mean Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- 1.41. "Share(s)"** shall mean an equity share of the Company having a face value of Rs. 1 (Rupee One).
- 1.42. "Termination Date"** shall mean the date of cessation of employment of the Eligible Employee with the Company for any reason whatsoever, including death, superannuation, Permanent Disability, etc.
- 1.43. "Unvested Option(s)"** shall mean an Option, which is not a Vested Option.
- 1.44. "Vested Option(s)"** shall mean an Option, which has been vested in the Eligible Employee as per Clause 10 and has thereby become Exercisable.
- 1.45. "Vest" or "Vesting"** shall mean the process by which the Eligible Employee is given the right to apply for Shares against the Option granted to him in pursuance of the Plan.
- 1.46. "Vesting Date"** means the date on which the respective Options will vest with the Eligible Employee and thereby become Exercisable under ESOP 2024.
- 1.47. "Vesting Period"** means the period during which the Vesting of Option Granted to the Grantee under ESOP 2024 takes place, which shall be, in accordance with Clause 10.2 of this Scheme, a minimum of 1 (one) year from the Date of Grant, except in case of death or Permanent Disability of an Option Grantee.

2. Construction

Unless the context otherwise requires:

- 2.1. The headings / sub-headings / titles / sub-titles are only for the sake of convenience and shall not be interpreted to restrict or otherwise affect the meaning or import of the Clauses, which shall be interpreted solely in light of the contents thereof.
- 2.2. Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
- 2.3. Any reference to 'writing' includes printing, typing, lithography and other means of reproducing words in visible form.
- 2.4. The term 'including' shall mean 'including without limitation', unless otherwise specified.
- 2.5. Words denoting the masculine gender shall include the feminine gender and words denoting the singular shall include the plural and vice versa.
- 2.6. All references in this Plan to statutory provisions shall be construed as meaning and including references to:
- any statutory modification, consolidation or re-enactment made after the date of this Plan and for the time being in force;
 - all statutory instruments or orders made pursuant to a statutory provision; and
 - any statutory provisions of which these statutory provisions are a consolidation, re-enactment, or modification.

2.7. All other words and expressions used and not defined in these regulations but defined in the Securities Contract (Regulations) Act, 1956 or the Companies Act, 2013 or the SEBI (SBEB & SE) Regulations, 2021 read with applicable circulars, notifications etc. and any statutory modifications or re-enactments thereto, shall have the meanings respectively assigned to them in those legislations, as the context requires.

**ANNEXURE – A
GRANT LETTER**

Date: [●], 202[]

To,

Name of the Employee:

Employee Grade / Code:

Dear Mr. / Ms. [●],

Paras Healthcare Limited (“Company”) is currently at an exciting phase and endeavors to achieve sustained and planned growth. Also, the Company is desirous of onboarding a new growth trajectory. We believe that our business has a bright future, and the efforts of employees will play a key role in helping the company realize this potential. At this time, we would like to extend a token of our appreciation and gratitude for your valued contribution in building the Company and taking the Company to the next level of its journey.

We are happy to inform you that you have been selected to be covered under ESOP 2024. The Plan is enclosed herewith. You are requested to study the same carefully and familiarize yourself with the terms and conditions.

Accordingly, by this Grant Letter, we are pleased to offer you _____ Employee Stock Options by virtue of which you will be eligible to receive equivalent number of Shares of the Company, subject to the vesting terms and conditions of the Plan and exercise of the Options. The details of the grant of Options are as follows:

a. Employee Stock Options

S. No.	Particulars	Details
1.	Number of Employee Stock Options	
2.	Vesting Schedule on achievement of Vesting Conditions	
3.	Vesting Conditions for FY 20XX-XX (<i>Vesting Conditions for future years would be communicated by Committee on an annual basis</i>)	
4.	Individual Performance Condition for FY 20XX-XX	
5.	Overall Company Performance Condition for FY 20XX-XX	
6.	In case of Partial Achievement of Vesting Conditions for FY 20XX-XX	
7.	Exercise Price per Option	
8.	Exercise Period	

This Grant Letter is as per the terms and conditions given in ESOP 2024 and is strictly confidential.

Please note that the Individual Performance and Overall Company performance conditions for succeeding years in vesting period shall be notified to you annually.

The Grant must be accepted within 7 days of the receipt of this letter and shall lapse if not expressly accepted before the close of the day mentioned. If the offer is acceptable to you, kindly sign the **Acceptance Letter** in token of your acceptance. The Acceptance Letter is annexed as Annexure B to the Plan.

We look forward to working with you under a long-term partnership to build a stronger and more profitable Company in future. All capitalized terms used herein shall have the same meaning as provided in ESOP 2024.

Yours sincerely,

For Paras Healthcare Limited

[Authorised Signatory]

ANNEXURE – B
ACCEPTANCE LETTER

Date:

To,

The Members,

Paras Healthcare Limited

Nomination and Remuneration Committee

Dear Sir / Ma'am,

This is in reference to the Grant Letter dated [●] offering me [●] Employee Stock Options under ESOP 2024. I hereby accept the Grant made to me by the Grant Letter under the ESOP 2024.

I have received a copy of ESOP 2024 and have had an opportunity to review and understand the content thereof. I undertake to be bound by the terms and conditions of ESOP 2024.

I agree to submit to all decisions of the Committee as may be taken from time to time and confirm that all such decisions pertaining to my Options / Shares shall be binding on me.

I declare and agree that I will comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the policy / code adopted by the Company in accordance thereto and the provisions of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended from time to time. I, hereby, by way of Nomination Form, nominate the persons specified therein to act as my nominee in accordance with the Plan.

All capitalized terms used herein shall have the same meaning as provided in ESOP 2024.

Yours faithfully,

Signature: _____

Name of Employee: _____

Designation: _____

Employee Code: _____

ANNEXURE – C
COMMUNICATION LETTER

[On the Letterhead of the Company]

Date:

To,

Employee: _____

Employee Code: _____

Dear [●],

Thanks for showing your patronage with your Company (Paras Healthcare Limited (“Company”)). With your valuable contribution in the growth journey of the Company, the Company achieved its desired milestones of its financial performance for FY [●].

We are happy to inform you that you have attained required rating for the FY [●] based on your performance and contribution during the said period. Further, based on your achievement of Individual Performance Condition and overall Company Performance, you are eligible to Exercise [●] Options (No. of Options) as per your Grant Letter dated [●]. Refer Annexure for computation of number of options.

As communicated to you vide Grant Letter dated [●], you shall be eligible to Exercise the Vested Options in accordance with the terms of ESOP 2024. You are requested to return the executed Exercise Letter within the prescribed time limit. The Exercise Price along with applicable taxes, if any, should be paid to the Company within 7 (seven) days from submission of Exercise Letter.

All capitalized terms used herein shall have the same meaning as provided in ESOP 2024.

For Paras Healthcare Limited

[Authorised Signatory]

Encl: Annexure of computation of Options

ANNEXURE – D
EXERCISE LETTER

Date:

To,

The Members,

Paras Healthcare Limited

Nomination and Remuneration Committee

Dear Sir,

This is with reference to the Communication letter dated [●] for Exercise of [●] Employee Stock Options as per the Grant Letter dated [●] issued under the ESOP 2024.

I hereby wish to Exercise [●] number of Options Vested to me and receive equivalent number of Shares of the Company. In this regard, I undertake to also share a cheque / demand draft / wire transfer of INR [●] within 7 (seven) days of this letter (which is in accordance with the terms and conditions of ESOP 2024 as well as the total time allowed for payment in Communication Letter dated [●]) in favor of [●] towards Exercise Price as well as applicable taxes.

I understand and acknowledge that in case I fail to pay the Exercise Price and applicable taxes within the above timeline, it shall be deemed that I have not Exercised the Options and such Options shall lapse and stand forfeited by the Company without any liability of the Company.

I also understand and acknowledge that until the allotment of the Shares (as evidenced by the appropriate entry on the books of the Company), no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the Options, notwithstanding the Exercise of the Option.

I understand that I may suffer tax consequences as a result of exercise of option or disposition of the Shares. I represent that I have consulted / will consult with any tax consultants of my choice in connection with the exercise of option or disposition of the Shares and that I am not relying on the Company for any tax advice.

Requisite details for the said transfer are provided in Annexure to this Exercise Letter.

All capitalized terms used herein shall have the same meaning as provided in ESOP 2024.

Yours sincerely,

Signature: _____

Name of Employee: _____

Designation: _____

Employee Code: _____

Copy to: _____

ANNEXURE TO EXERCISE LETTER
(Paras Healthcare ESOP 2024)

Name of Employee			
Employee ID		Location	
IT PAN / GIR No. & Circle / Ward			
Address			
Demat Account Details			
DP ID: _____			
Client ID (Account No.): _____			
Depository Participant (DP) – Name: _____			
Address: _____			
Demand Draft / Remittance Details:			
Demand Draft of INR [●] dated [●] issued by [●] in favour of Paras Healthcare Limited.			
Or if NEFT / IMPS / RTGS:			
Remittance Ref. No. / UTR No.: _____			
Date: _____			
Name of Account Holder: _____			

Dated: _____

Instructions: Please write the names exactly in the same manner as provided in the Demat Account.

**ANNEXURE – E
NOMINATION FORM**

Date:

To,

The Members,

Paras Healthcare Limited

Nomination and Remuneration Committee

Dear Madam / Sir,

In respect of the Options to be exercised by me under the ESOP 2024, I hereby wish to appoint the following mentioned person as my nominee in accordance with the Plan. The details of the nomination are as follows:

Name of Employee in Full: _____

NOMINEE DETAILS

Name in Full and Address	Relationship with Employee and Age	PAN	Aadhar Number	Percentage Share of each Nominee	Demat Account Details (DP ID and Client ID)	Guardian Name (if Minor)

Any odd lot after division shall be transferred to the first nominee mentioned in the form.

Yours faithfully,

Signature: _____

Name of Employee: _____

Designation: _____

Employee Code: _____