

Studds Accessories Limited

Regd. and Corp. Office: Plot No. 918, Sector 68, IMT, Faridabad-121004, Haryana

CIN: L25208HR1983PLC015135

Website: www.studds.com; **Email:** secretarial@studds.com

Ph. No.: 0129-4296500

NOTICE is hereby given that the 44th (Forty Fourth) Annual General Meeting ("AGM") of the members of **Studds Accessories Limited** ("the Company") will be held on Saturday, 5th day of September, 2026 at 04:00 P.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the following businesses. The deemed Venue for the 44th AGM shall be the Registered and Corporate Office of the Company at Plot No. 918, Sector 68, IMT, Faridabad-121004, Haryana.

ORDINARY BUSINESS:

- To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors along with its annexures and notes thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended on March 31, 2026 and the report of Auditors and notes thereon, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended on March 31, 2026, including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors along with its annexures and notes thereon, be and are hereby received, considered and adopted."

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended on March 31, 2026, including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the report of Auditors and notes thereon, be and are hereby received, considered and adopted."

- To declare Final Dividend of Rupees Three per Equity Share for the Financial Year 2025-26, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the recommendation of Board of Directors, dividend of Rs.3/- (Rupees Three Only) per equity share of face value of Rs. 5/- each, at the rate of 60% on the paid-up equity share capital of Rs. 19,67,67,000 of the Company for the Financial Year ended on March 31, 2026, aggregating to Rs. 11,80,60,200/- (Rupees Eleven Crore Eighty Lakh Sixty Thousand Two Hundred Only), as

recommended by the Board of Directors, be and is hereby declared and that the said Dividend be distributed out of the Profits of the Company for the financial year ended on March 31, 2026.

RESOLVED FURTHER THAT the dividend to be paid to the shareholders whose names appear in the Register of Members/ Beneficial Owners of the Company as on the closing business hours of August 29, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

- To re-appoint Ms. Shilpa Arora (DIN: 10733950) who retires by rotation, and being eligible, offers herself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution**

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to re-appoint Ms. Shilpa Arora (DIN: 10733950) as a Director of the Company, who is liable to retire by rotation."

SPECIAL BUSINESS:

- To approve 'Studds Accessories Limited Employee Stock Option Scheme 2026', and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), and other applicable provisions of the Companies Act, 2013 ('Act') read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto ('SEBI SBEB Regulations'), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any amendments, modifications or re-enactments thereof for the time being in force), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ('FEMA Regulations') and any other applicable laws, rules, regulations, circulars, notifications and guidelines, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s)

thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and further subject to such other approval(s), consent(s), permission(s) and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed/ imposed by the above regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), and subject to such other approvals, permissions and sanctions as may be necessary and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee and with the approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to approve the introduction and implementation of **‘Studds Accessories Limited Employee Stock Option Scheme 2026’** (**‘Studds ESOP Scheme 2026’** or **‘ESOP Scheme’** or **‘Scheme’**), the salient features of which are furnished in the Explanatory Statement annexed to this notice, for the benefit of the present and future permanent employees officers and director(s) of the Company, not being an Independent Director, of the Company or existing and future subsidiary companies, whether working in India or not, whether whole time director or not, but excluding (i) an employee/director who is a Promoter or persons belonging to the Promoter Group or (ii) Directors who either himself/ herself or through his/ her relative or through any Body Corporate holds directly or indirectly more than 10% (Ten percent) of the outstanding equity shares of the Company (hereinafter referred to as **‘Employee(s)’** or **‘Eligible Employees’**) and authorising the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to include the Nomination and Remuneration Committee of the Company which shall act as and be referred to hereinafter as the **“Compensation Committee”** for the purpose of the SEBI SBEB Regulations) to exercise its powers including the powers conferred by this resolution to adopt and implement the ESOP Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue, offer, grant and allot from time to time up to 2,97,381 Employee Stock Options (**‘ESOP Options’/ ‘Options’**), representing 0.75% (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) of the post issued equity share capital of the Company, as determined in accordance with the ESOP Scheme, exercisable into not more than 2,97,381 fully paid-up equity shares in the Company with face value of Rs. 5/- (Rupees Five only) each, at such price or prices, in one or more tranches and on such terms and conditions as may be determined in accordance and compliance with the provisions of the ESOP Scheme and applicable provisions of the Act, and Rules and SEBI SBEB Regulations, made thereunder.

RESOLVED FURTHER THAT the Board / Compensation Committee be and is hereby, at its sole discretion, authorized to:

- i. Administer, implement and supervise the operation of the ESOP Scheme on such terms and conditions as it may specify;
- ii. Determine the terms and conditions of grant, issue, re-issue, cancellation and withdrawal of Options from time to time;
- iii. Formulate, approve, evolve, decide upon, and bring into effect, suspend, withdraw or revive any sub-scheme or plan for the purpose of grant of Options to the employees and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time, provided that any variation in the terms of the Studds ESOP Scheme 2026 in respect of Options already granted but not yet exercised shall be carried out only with the prior approval of the Members in accordance with Regulation 7 of the SEBI SBEB Regulations and shall not be prejudicial to the interests of the Option grantees;
- iv. To do all such acts, deeds, things and matters as may be considered necessary or expedient for the purpose of giving effect to the above and this resolution; and
- v. To settle any questions, difficulties or doubts that may arise in this regard without requiring any further consent or approval of the shareholders of the Company unless required under Applicable Law.

RESOLVED FURTHER THAT the aforesaid ceiling of 2,97,381 ESOP Options convertible into 2,97,381 fully paid-up equity shares of the Company of face value of Rs. 5/- (Rupees Five only) each shall be appropriately adjusted in case of any Corporate Action(s) such as rights issuance, bonus issuance, merger, sale of division and other reorganization of the capital structure of the Company (including buy back of Shares, split, consolidation of Shares etc.) pursuant to Clause 24 (Corporate Action) of the ESOP Scheme, without affecting any other rights or obligations of the Option Grantees.

RESOLVED FURTHER THAT the Company shall conform to the Applicable Laws/regulations applicable to the Employee Stock Options and Accounting Standard Ind AS 102 on Share based Payments and/or any other relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and/or the Institute of Chartered Accountants of India (“ICAI”) from time to time, including any disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded for the purpose of creating, offering, issuing, allotting, and listing of the securities and/ or for the purpose of complying with any guidelines or regulations that may be issued from time to time by any appropriate authority, to the Board on behalf of the Company, to formulate, evolve, decide upon, bring into effect and implement the ESOP Scheme and to modify, change, vary, alter, amend, revise, suspend or terminate the ESOP Scheme, subject to compliance with the applicable laws and regulations, provided that no such variation

shall be detrimental to the interests of the Option Grantees, including but not limited to, amendment (s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOP Scheme in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and with regard to the equity shares to be issued pursuant to ESOP Scheme, without being required to seek any further consent or approval of the shareholders and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, revision, suspension or termination of ESOP Scheme and to do all other things incidental and ancillary thereof subject to compliance with Regulation 7 of the SEBI SBEB Regulations, and provided that no such variation shall be detrimental to the interests of the Option Grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot equity shares of the Company upon exercise of ESOP Options, from time to time, in accordance with the ESOP Scheme and such equity shares shall rank pari passu in all respects with the existing equity shares of the Company and to do all such acts and take all such steps as may be necessary in connection therewith.

RESOLVED FURTHER THAT Board be and is hereby severally authorized to furnish all such applications, letters, undertakings, affidavits, etc., and do all such acts, deeds and things as may be necessary for obtaining in principle approval from the recognised stock exchanges pursuant to regulation 12(3) of the SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares to be allotted under ESOP Scheme on the recognised stock exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint valuer, merchant bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the ESOP Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein to Compensation Committee to do all such acts, deeds, and matters as also to execute such documents, writings etc., as may be necessary in this regard, subject to conformity to the applicable laws.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or the Company Secretary and Compliance Officer be and is hereby severally authorized to furnish all such applications, letters, undertakings, affidavits, etc., and do all such acts, deeds and things as may be necessary for obtaining in principle approval from the recognised stock exchanges pursuant to regulation 12(3) of the SEBI SBEB Regulations or any approval of the Government Authorities, as may be necessary or to take necessary steps for listing of the equity shares to be allotted under ESOP Scheme on the recognised stock exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations."

5. To approve grant of ESOP Options to Eligible Employees of Subsidiary Companies, in India or outside India, under the 'Studds Accessories Limited Employee Stock Option Scheme 2026' and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), and other applicable provisions of the Companies Act, 2013 ('Act') read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 6(3)(c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto ('SEBI SBEB Regulations'), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any amendments, modifications or re-enactments thereof for the time being in force), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("FEMA Regulations") and any other applicable laws, rules, regulations, circulars, notifications and guidelines, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee and with the approval of the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include the Nomination and Remuneration Committee of the Company which shall act as and be referred to hereinafter as the "**Compensation Committee**" for the purpose of the SEBI SBEB Regulations to exercise its powers, including the powers, conferred by this resolution), and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to extend the benefit and coverage and to offer, issue, grant and allot

from time to time, in one or more tranches, employee stock options (**'Options'**) under 'Studds Accessories Limited Employee Stock Option Scheme 2026' (**'Studds ESOP Scheme 2026' or 'ESOP Scheme' or 'Scheme'**) to the present and future permanent employees, officers and director(s) of the existing or future subsidiary companies, in India or outside India, of the Company, not being an Independent Director of the Company or any of the subsidiary companies of the Company, whether working in India or not, whether whole time director or not, but excluding (i) an employee/director who is a Promoter(s) or belonging to the Promoter Group or (ii) Directors who either himself/ herself or through his/ her relative or through any body corporate holds directly or indirectly more than 10% (Ten percent) of the outstanding equity shares of the Company (hereinafter referred to as **'Employees'** or **'Eligible Employees'**), within the ceiling of total number of Options and equity shares, as specified in ESOP Scheme i.e. 2,97,381 equity shares along with such other terms and in such manner in accordance with the provisions of the applicable laws and the provisions of ESOP Scheme.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to the employee(s) of the subsidiary companies, in any financial year and in aggregate shall not exceed (i) 0.75% (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) of the post issued equity share capital of the Company at the time of grant of options; and (ii) 2,97,381 ESOP Options in aggregate.

RESOLVED FURTHER THAT the Board be and is hereby authorised to modify, change, vary, alter, amend, suspend or terminate the ESOP Scheme at any time subject to compliance with applicable laws and regulations to the extent required under SEBI SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Scheme provided that any variation in the terms of the ESOP Scheme in respect of Options already granted but not yet exercised shall be carried out only with the prior approval of the Members in accordance with Regulation 7 of the SEBI SBEB Regulations and shall not be prejudicial to the interests of the Option Grantees and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI SBEB Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force."

By Order of the Board of Directors
For **Studds Accessories Limited**

Madhu Bhushan Khurana

Chairman and Managing Director

Faridabad, May 23, 2026

DIN: 00172770

NOTES:

Virtual Meeting

1. The Ministry of Corporate Affairs ("MCA"), Government of India vide Circular No. 14/2020 dated April 8, 2020 read with Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and the latest General Circular No. 03/2025 dated September 22, 2025 and SEBI vide circular no. HO/49/14/14(7)2025-CFDPD2/II/3762/2026 dated January 30, 2026 and other applicable circulars issued by the Securities and Exchange Board of India and MCA ('collectively referred to as Circulars') (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time) has permitted convening the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, without the physical presence of the members/ shareholders of the Company at a common venue. In compliance with the provisions of the Companies Act, 2013 ("The Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Circulars, the 44th AGM of the Company is being held and providing facilities in respect of: (a) voting through remote e-voting; (b) participation in the AGM through VC/ OAVM facility; and (c) e-voting during the AGM. The proceedings of the AGM are deemed to be conducted at the Registered and Corporate Office of the Company.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND LISTING REGULATIONS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

Explanatory Statement

3. The Explanatory Statement pursuant to Section 102(1) of the Act read with Regulation 17(11) of the Listing Regulations, setting out the material facts and reasons concerning the special businesses under Item No. 4 & 5 of the Notice is annexed hereto. Further, the relevant details for Item No. 3, pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries

of India ('ICSI') ('SS-2') and notified by the MCA, in respect of Director(s) seeking reappointment is also annexed hereto and forms part of the Notice and as **Annexure-A** to the Notice. Requisite declarations have been received from the Director seeking re-appointment. The Board of Directors have considered and decided to include Item No. 4 & 5 as given above, as Special Businesses in the forthcoming AGM as it is unavoidable in nature.

Authorised Representative

4. Institutional/Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.), who are Members of the Company, are encouraged to attend and vote at the 44th AGM through VC/OAVM facility. Corporate/Institutional Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-voting are requested to send a certified scanned copy of the Board Resolution/ Authority Letter (PDF/JPG format) to the Scrutiniser by e-mail at rupesh@cacsindia.com with a copy marked to investor.helpdesk@in.mpms.mufig.com.

Dispatch of Annual Report

5. In accordance with the circulars issued by MCA and Securities and Exchange Board of India ('SEBI') read with Sections 101 and 136 of the Act, Regulation 36(1)(a) of Listing Regulations and relevant Rules made thereunder, the Notice of the 44th AGM along with the Annual Report 2025-26 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depository Participants (DP)/ Registrar & Share Transfer Agent (RTA), unless any member has requested for a physical copy of the same. The Company shall send a physical copy of the Annual Report 2025-26 to those members who request the same at secretarial@studds.com mentioning their Folio No. / DP ID and Client ID. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose valid e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website including the exact path from where the Annual Report for financial year 2025-26 can be accessed. Thereby, the Annual Report including the Notice convening the 44th AGM has been uploaded on the website of the Company at <https://www.studds.com/Adminpanel/uploads/templates/annual-report-2025-2026.pdf> and can also be accessed on the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of Company's RTA i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (hereinafter refer as 'MUFG' or MUFG Intime or 'RTA') at <https://instavote.linkintime.co.in>.
6. Members/ Shareholders who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by

submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.) by sending an email to Company Secretary of the Company at secretarial@studds.com and/or by sending a request to MUFG through email at investor.helpdesk@in.mpms.mufg.com or contact 011-49411000. Members/ Shareholders holding shares in demat form are requested to register their e-mail address with their DP only. In case of any queries / difficulties in registering the e-mail ids with their DPs, members may write to the Company's RTA. Please note that the registered e-mail address will be used for sending future communications.

7. The Notice of AGM and Annual Report will be sent to those Members/ Shareholders whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on close of business hours on Friday, 07th August, 2026.

Procedure for inspection of documents

8. Documents referred to in the accompanying Notice of the 44th AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee on all working days except Saturday, during normal business hours 09:00 A.M. to 05:00 P.M. (IST) from the date of circulation of this Notice up to the date of AGM. Members who wish to inspect such documents can send their requests to the Company at secretarial@studds.com by mentioning their name and Folio number/DP ID and Client ID.

During the AGM, the following documents shall be available for inspection upon login at <https://instameet.in.mpms.mufg.com>:

-The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act;

-The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act; and

-Such other documents referred to in the Notice of this AGM and explanatory statement thereto.

SEBI mandate on issuance of securities only in demat mode

9. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25 January 2022 has mandated the listed companies to issue securities in demat only while processing service request(s) relating to issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Members are requested to make the mentioned service requests by submitting duly filed Form ISR-4 which is also available on the website of the

Company at <https://www.studds.com/investor-relations/shareholder-services>.

10. Further, members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only. Any service request of the Members holding shares in physical form shall only be processed after the folio is KYC Compliant as per SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026.

SEBI mandate on KYC Compliance

11. SEBI vide its Master circular dated HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 as amended, has mandated registration of PAN, KYC details (viz., i. Contact Details, ii. Mobile Number, iii. Bank Account Details, iv. Signature) and Choice of Nomination, by holders of physical securities. Members who hold shares in physical form and whose folios are not updated with any of the above details are requested to update KYC and get shares dematerialised.
12. Members are requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA at the earliest, so that the KYC details can be updated in the folios before the cut-off date of Saturday, 29th August, 2026. ISR Forms can be accessed from our website at <https://www.studds.com/investor-relations/shareholder-services>.

Communication made to members during the year

13. Members may note that during the financial year 2025-26, the Company has sent various communications to the members of the company along with key communications outlined below:

- **Dematerialization of Securities:**

The Company sent communications to shareholders holding shares in physical form, advising and requesting them to dematerialize their holdings to eliminate risks associated with physical certificates and to ensure ease of trading.

- **KYC Compliance & "Saksham Niveshak" Campaign:**

In line with the ongoing "Saksham Niveshak" 100 Days Campaign, the Company proactively requested shareholders to update their KYC details and initiate claims for unpaid or unclaimed dividends. These communications were dispatched through appropriate channels to facilitate the direct electronic credit of unclaimed amounts to the rightful owners, thereby ensuring strict regulatory compliance and minimizing the statutory transfer of funds to the Investor Education and Protection Fund (IEPF).

- **Special Re-lodgement Windows for Physical Shares:**

Pursuant to SEBI circulars dated July 2, 2025, the Company opened an initial special window from July 7, 2025, to January 6, 2026 (6 months) to facilitate the re-lodgement of share transfer deeds that were originally lodged prior to April 1, 2019, but returned/rejected due to technical or documentary deficiencies.

Further, in terms of the SEBI circular dated January 30, 2026, a second special window has been operationalized for a period of one year, from February 5, 2026, to February 4, 2027. Shareholders are advised that securities transferred under this special window shall be mandatorily credited in dematerialized mode and will be subject to a lock-in period of one year from the date of transfer. During this lock-in period, such securities cannot be transferred, lien-marked, or pledged.

- **Statutory Notice and Newspaper Advertisement for Transfer of Dividends to the IEPF:**

In terms of Section 124(6) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company is required to transfer all shares in respect of which dividends have remained unpaid or unclaimed for seven consecutive years to the IEPF Demat Account.

To ensure due process, the Company has sent individual specific notices through courier or electronic mail to all affected shareholders at their registered addresses, providing them an opportunity to claim their unpaid dividends. Simultaneously, the list of concerned shareholders has also been uploaded on the Company's website for ready reference at <https://www.studds.com/investor-relations/unclaimed-dividend-iepf>. Shareholders are urged to claim their pending dividends on or before the statutory due date, failing which both the unclaimed dividend amounts and the underlying shares shall stand transferred to the IEPF without further notice.

14. **Investor Service Initiatives by the Registrar and Share Transfer Agent (RTA)**

RTA has implemented below investor initiatives as part of their constant endeavor to enhance investor servicing:

- 'SWAYAM' is a secure, user-friendly web-based application developed by our RTA, that empowers investors to effortlessly access various services. Investors are requested to get registered on this application which can be accessed at <https://swayam.in.mpms.mufg.com/>.
- 'iDIA' is a Chatbot developed by our RTA that utilizes conversational technology to provide investors with a round-the-clock intuitive platform to ask questions

and get information about queries. Talk to iDIA by visiting to page <https://in.mpms.mufg.com/>.

- FAQs –The FAQ section on the RTA's website has very detailed answers to almost all probable investor queries. Please visit <https://in.mpms.mufg.com/> to find answers to your queries related to securities.

Advisory for Members

- To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or of demise as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
- The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrar to record details of members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details if not mapped yet to the Company or to the Registrar. Members are also requested to intimate changes, if any, pertaining to their credentials or associated details such as name, postal address, e-mail address, mobile number, PAN, registration of nomination, power of attorney's registration, bank mandate details, etc. to their DPs only and not to the Company or MUFG Intime in case the shares are held in electronic form and to the Registrar at investor.helpdesk@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.
- Members whose bonus equity shares are lying in a separate Suspense Escrow Demat Account with the Company, may complete/ update the KYC details, dematerialize their physical holding and claim their bonus equity shares.

Nomination facility

- As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR – 3 or SH-13 as the case may be. The said forms can be downloaded from the website of the Company at <https://www.studds.com/investor-relations/shareholder-services>. Members are requested to submit the requisite form(s) to their DPs in case the shares are held in electronic form and to the Registrar at investor.helpdesk@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio no. Further, members/shareholders who require communication in physical form in addition to e-communication or have any other queries, may write to the Company or RTA at its Registered /Corporate Office address.

19. Non-Resident Indian members/shareholders are requested to inform RTA, immediately of: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and complete address of the Bank.
20. SEBI vide its Master circular for online Dispute Resolution SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, prescribed a mechanism for online resolution of dispute in the Indian Securities Market which harnesses online conciliation and online arbitration for the resolution of disputes. As per this circular, post exhausting the option to resolve their grievance with the Company/ its RTA directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through our website at <https://www.studds.com/investor-relations/shareholder-services>. Additionally, members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at <https://www.studds.com/investor-relations/shareholder-services>.
21. Any kind of Investor request/communication may be addressed to the RTA of the Company viz. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel: 011 - 49411000, e-mail: investor.helpdesk@in.mpms.mufg.com.
22. The Company has engaged RTA to provide e-voting and video conferencing (VC) services for facilitating the conduct of the Annual General Meeting.

25. **Remote e-voting - Key Dates:**

Cut-off date

Saturday, 29th August, 2026

The date for determining the voting rights of the members/ beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the mentioned Record Date

Remote e-voting period- Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location:

Start Date and Time

Wednesday, 02nd September, 2026, 09:00 A.M. (IST)

End Date and Time

Friday, 04th September, 2026, 05:00 P.M. (IST)

26. A person who is not a member as on the cut-off date i.e Saturday, 29th August, 2026 should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting prior to the AGM or e-voting during the AGM. Any non-individual member or member holding securities in physical mode who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holding shares as on the cut-off date i.e. Saturday, 29th August, 2026, may obtain

the User ID and Password by sending a request at investor.helpdesk@in.mpms.mufg.com.

23. **Speaker Registration** - Procedure to raise questions or seek clarifications with respect to Annual Report:

Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail id and mobile number at secretarial@studds.com. Only those speaker registration requests received till 05:00 P.M. (IST) on Saturday, 29th August, 2026, shall be considered and allowed as speakers during the AGM.

The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.

Procedure for Remote e-voting and e-voting during the AGM

24. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 on General Meetings issued by ICSI, as amended from time to time and Regulation 44 of Listing Regulations read with the applicable Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted as mentioned in the Notice of the AGM. For this purpose, the Company has appointed MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting prior to the AGM or e-voting during the AGM will be provided by MUFG.

27. The remote e-voting period commences on Wednesday, 02nd September, 2026, 09:00 A.M. (IST) and ends on Friday, 04th September, 2026, 05:00 P.M. (IST). The remote e-voting module shall be disabled by MUFG Intime for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-voting before/during the AGM) shall be in proportion to their share in the paid-up equity share

capital of the Company as on the cut-off date of Saturday, 29th August, 2026.

28. Members/Shareholders desiring any information/clarification on the accounts are requested to write to the Company at secretarial@studds.com at least seven days in advance to enable the management to keep information ready at the AGM. Such questions by the Members be suitably replied by the Company.
29. Members will be provided with the facility for voting through e-voting at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote at the end of discussion on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-voting will also be eligible to participate at the AGM but shall not be entitled to cast their vote on such resolution(s) again. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at the AGM will not be considered.
30. The Members can join the AGM in the VC/OAVM mode 30 minutes before and up to 30 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. Thereby, the remote e-voting module on the day of the AGM shall be disabled by MUFG for voting after 15 minutes of the conclusion of the Meeting. The members will be able to view the live proceedings at <https://instameet.in.mpms.mufg.com>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first serve basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee and Auditors, etc. who are allowed to attend the AGM without restriction on account of a first come first served basis.
31. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
32. The attendance of the members/shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Instructions for Remote E-voting

33. Login method for Individual shareholders holding securities in demat mode is given below:

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- i) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.

- ii) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login>.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

LOGIN METHOD FOR SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE / NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **NSDL form**, shall provide 'D' above

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- ❖ Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on "**Login**" under 'SHARE HOLDER' tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click "Submit"
- d) Cast your vote electronically:
 - A. After successful login, you will be able to see the "Notification for e-voting".
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled

at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Investor Mapping**" tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. 'Investor's Name' - Enter Investor's Name as updated with DP.
 - C. 'Investor PAN' - Enter your 10-digit PAN.
 - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.
*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
 - E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Votes Entry**" tab under the Menu section.
- c) Enter the "**Event No.**" for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "**16-digit Demat Account No.**" for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request to :-

Mr. Rajiv Ranjan, Senior Assistant Vice President at enotices@in.mpms.muvg.com or contact on: - Tel: 022 - 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the shareholders are advised to use 'Forgot User ID' and 'Forgot Password' option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

34. Instructions for attending AGM and e-voting during the AGM

Login method for shareholders to attend the General Meeting through InstaMeet:

- Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.

D. Email ID: Enter your email Id as recorded with your DP/ Company.

- Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panelist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

35. Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-voting "Cast your vote"
- Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- Click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A

confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that shareholders/ members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

E-voting results

36. The Board of Directors has appointed Mr. Rupesh Agarwal (Membership No. A16302/CP No. 5673) or failing him, Mr. Shashikant Tiwari (Membership No. F11919/CP No. 13050) or failing him, Mr. Lakhan Gupta (Membership No. F12682/CP No. 26704), Partners of Chandrasekaran Associates, Company Secretaries, as Scrutiniser to scrutinise the remote e-voting process and e-voting at the AGM in a fair and transparent manner and they have communicated their willingness for their appointment and will be available for the said purpose.
37. The Scrutiniser, after scrutinizing the voting through remote e-voting and e-voting at the AGM, shall make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or any other person authorised by the Chairman in writing. The Chairman or the authorized person shall declare the voting results within two working days from the conclusion of the AGM. The voting results declared shall be available on the website of the Company at www.studds.com; on

the website of MUFG at www.in.mpms.mufg.com and as applicable and shall also be displayed on the Notice board at the Registered and Corporate Office the Company. The results shall simultaneously be submitted to the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited and shall also be available on their website at <https://www.bseindia.com/> and <https://www.nseindia.com/>.

38. The transcript of the forthcoming Annual General Meeting, scheduled on **September 05, 2026**, shall be made available on the website of the Company <https://www.studds.com/investor-relations/aggm-egm-postal-ballot>.

Dividend related Information

39. If the dividend as recommended by the Board of Directors is declared at the Annual General Meeting, payment of such dividend shall be made as per the provisions of the Companies Act, 2013 and Listing regulations read with circulars issued in this regard to all Members / Beneficial Owners whose names appear as member(s) in the Register of Members/ Beneficial Owners of the Company as of the close of business hours on August 29, 2026. Members holding shares in demat form are hereby informed that bank particulars registered with their respective DP's, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DP's only, as the Company or its RTA cannot act on any request received directly on the same.
40. SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, notified on 18th November 2015, along with SEBI Master Circular HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February 2026, as amended, mandates that any payment of dividend shall be made only through electronic mode to the members. Further, dividend warrants, cheques, demand drafts or any other instrument are no longer required to be issued.

NOTE: AS PER SEBI REQUIREMENTS, EFFECTIVE 1ST APRIL, 2024, COMPANIES ARE ALLOWED TO MAKE DIVIDEND PAYMENTS ONLY IN ELECTRONIC MODE. MEMBERS ARE ONCE AGAIN REMINDED TO UPDATE THEIR PAN, KYC DETAILS, AND CHOICE OF NOMINATION BY SUBMITTING THE RELEVANT ISR FORMS BEFORE THE CUT-OFF DATE TO ENSURE TIMELY CREDIT OF DIVIDENDS.

TDS related information

41. Pursuant to the relevant provisions of Income Tax Act, 2025 ('IT Act') as amended from time to time, dividend income is taxable in the hands of shareholders, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates under the IT Act. Your Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend if the dividend as recommended by the Board of

Directors is declared at this 44th Annual General Meeting. The shareholders are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN') details linked with Aadhaar and the PAN shall be valid and operative, Category as per the IT Act with their Depository Participant(s) or in case shares are held in physical form, with the Company/RTA by sending an e-mail at given email addresses.

42. A resident individual shareholder holding a valid PAN and having total estimated tax liability as NIL can submit duly signed declaration in Form No. 121 as per IT Rules, 2026, to avail the benefit of non-deduction of tax at source by sharing duly filled and signed documents to MUFG at investor.helpdesk@in.mpms.muvg.com with a copy mark to company at secretarial@studds.com on or before Wednesday, August 26, 2026. Members are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%. Also, before submitting the declaration, please consult your Tax/ Legal Advisor.
43. For resident shareholders (other than individual) holding a valid PAN and not subject to withholding tax under Section 393 of the IT Act, can submit duly signed declaration along with other documents as sought separately to avail the benefit of non-deduction of tax at source by sharing duly filled and signed documents to MUFG at investor.helpdesk@in.mpms.muvg.com with a copy mark to company at secretarial@studds.com on or before Wednesday, August 26, 2026. Shareholders are requested to note that if their PAN is not registered or invalid or inoperative, the tax will be deducted at a higher rate of 20%.
44. For a Non-resident shareholder including Foreign Portfolio Investors, applicable withholding tax rate is either 20% (plus applicable surcharge and 4% cess) as per the IT Act or the tax rate as specified in the tax treaty, subject to providing necessary documents i.e. no permanent establishment and beneficial ownership etc., declaration, tax residency Certificate, Form No. 41 or any other document which may be required to avail the tax treaty benefits by sharing duly filled and signed documents to MUFG at investor.helpdesk@in.mpms.muvg.com with a copy mark to company at secretarial@studds.com on or before Wednesday, August 26, 2026.
45. As per the NSDL Circular No. NSDL/CIR/II/03/2023 dated January 11, 2023, the Resident Non-Individual Members such as Insurance Companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non-Individual Members such as Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before Wednesday, August 26, 2026.

For further details and formats of declaration, please refer to FAQs on Taxation of Dividend Distribution available at Company's website at <https://www.studds.com/investor-relations/shareholder-services>.

Information relating to unpaid or unclaimed dividends (Investor Education and Protection Fund)

46. Attention of the Members/Shareholders is drawn to the provisions of Section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, which specifies that the dividend which remains unpaid/unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. In case of those members who have not claimed or encashed the dividend/dividend warrant(s) consecutively for last seven consecutive financial years, the Company shall proceed to transfer the respective shares to IEPF account in terms of IEPF rules. During the Financial Year 2025-26, the Company has transferred the unpaid/unclaimed dividend against dividend amount related to FY 2017-18 for an amount of Rs. 34,301/- to the Investor Education and Protection Fund ('IEPF'). However, no shares were eligible to transfer to the IEPF during FY 2025-26 as there were no shareholders whose dividend has remained unpaid/unclaimed for last seven consecutive financial years.
47. Members may note that the equity shares as well as unclaimed dividend amount transferred to IEPF can be claimed back. Concerned members/investors are advised to visit the weblink: <http://www.iepf.gov.in/IEPF/refund.html> or contact MUFG for lodging their claim for refund of equity shares and/or dividend amount from the IEPF Authority.
48. The dividend details with due dates for transfer to IEPF and shareholder wise details of the unpaid or unclaimed amounts lying with the Company as on 31st March, 2026 are available on the website of the Company at <https://www.studds.com/investor-relations/unclaimed-dividend-iepf>.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE ACT AND SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS

ITEM NO. 3

Pursuant to provisions of Section 152 of the Companies Act, 2013, Ms. Shilpa Arora (DIN: 10733950) is liable to retire by rotation at this Annual General Meeting. Ms. Shilpa Arora, being eligible has offered herself for re-appointment. Based on the recommendation of Nomination and Remuneration Committee, the Board had approved and recommended her re-appointment at their meeting held on May 23, 2026.

Ms. Shilpa Arora provides valuable insights and vision for the Company's sustained growth initiatives and plans. She is a distinguished executive with exceptional expertise in strategic planning, marketing operations, operational management, risk management, data-driven decision-making, sales leadership, revenue management, and personal leadership. She has played an instrumental role in growth of the Company. Her presence on the Board is essential and beneficial to the Company. Details

in terms of Regulation 36 of the Listing Regulations is given herein in **Annexure-A**.

The terms and conditions of her appointment had already been approved by the shareholders in their 42nd Annual General Meeting held on September 30, 2024 for a term of five (5) years effective from August 24, 2024 to August 23, 2029 (both days inclusive).

Except Mr. Madhu Bhushan Khurana, Mr. Sidhartha Bhushan Khurana and Ms. Shilpa Arora and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the proposed resolution set out at item no. 3 of the Notice.

The Board recommends the resolution as set out in item no. 3 of the Notice for approval by the members as an Ordinary Resolution as her presence on the Board is essential and beneficial to the Company.

ITEM NO. 4 & 5

Equity-based compensation is considered to be an integral part of employee compensation across sectors, which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through a share-based compensation plan.

Your Company, therefore, intends to implement the **Studds Accessories Limited Employee Stock Option Scheme ('Studds ESOP Scheme 2026' or 'ESOP Scheme' or 'Scheme')**, with a view to attract and retain key talent working with the Company and its subsidiary companies, by way of rewarding their performance and motivating them to contribute to the overall growth of the Company.

Pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013, and the Rules made thereunder, and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as '**SEBI SBEB Regulations**'), the Company seeks shareholder's approval in respect of ESOP Scheme and the grant of employee stock options thereunder ('**Options**') to the present and future permanent employees of the Company and its subsidiary companies including the officers and director(s) not being an Independent Director of the Company, whether working in India or not, whether whole time director or not, but excluding (i) an employee/director who is a promoter or belonging to the Promoter Group or (ii) Directors who either himself/herself or through his/her relative(s) or through any body corporate, holds directly or indirectly more than 10% (Ten percent) of the outstanding equity shares of the Company (hereinafter referred to as '**Employee(s)**' or '**Eligible Employees**'), as may be decided by the Nomination and Remuneration Committee (hereinafter referred to as "**NRC**" or "**Compensation Committee**") of the Board of Directors of the Company, on such terms and conditions from time to time, in due compliance with the SEBI SBEB Regulations and other applicable laws, if any.

Accordingly, based on the recommendation and approval of the Compensation Committee and the Board of Directors of the Company, the proposal for approval of ESOP Scheme is being placed before the shareholders of the Company.

The disclosure required under applicable provisions of Companies Act read with Rules made thereunder and Regulation 6(2) read with Part C of the Schedule I of the SEBI SBEB Regulations are as under:

1. Brief description of the ESOP Scheme:

- (i) ESOP Scheme contemplates the grant of Options to the Eligible Employees, as may be determined by the Compensation Committee, in due compliance with the SEBI SBEB Regulations. After vesting, the Eligible Employees earn the right (but not an obligation) to exercise the vested options within a predefined Exercise Period and obtain equity shares of the Company, subject to payment of the Exercise Price and satisfaction of tax obligations arising thereon.

The objectives of the ESOP Scheme are:

- a. To promote long-term financial interest in the Company by offering Eligible Employees an opportunity to participate in the share capital of the Company.
- b. To attract and retain high-quality human talent by providing them with incentives and reward opportunities.
- c. To motivate talented and critical Employees and create a sense of ownership among the Employees of the Company.
- d. To improve the Employee performance with ownership interests and provide them with wealth creation opportunity whilst in employment with the Company.
- e. To achieve sustained growth by aligning Employee interest with long-term interests of the Company.

2. Total number of Options to be offered and granted and Equity Shares to be issued and allotted

- (i) The total number of Options proposed to be granted under ESOP Scheme shall not exceed 2,97,381 (Two Lakh Ninety Seven Thousand Three Hundred and Eighty One), which upon exercise shall be convertible into not more than 2,97,381 (Two Lakh Ninety Seven Thousand Three Hundred and Eighty One) Equity Shares of the Company having a face value of Rs. 5 (Rupees Five) each, fully paid-up.
- (ii) The SEBI SBEB Regulations require that, in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division, and other reorganization of the capital structure of the Company (including buy back of shares, split, consolidation of shares etc.), the ceiling of aforesaid shares shall be deemed to be increased/decreased, as may be determined by the Compensation Committee pursuant to Clause 24 (Corporate Action) of the

ESOP Scheme, to facilitate making a fair and reasonable adjustment to the entitlements of Participants under the ESOP Scheme. Accordingly, a fair and reasonable adjustment shall be made to the above ceiling and/or the Exercise Price and/or the Exercise Period and/or the Vesting criteria by the Compensation Committee, subject to compliance with the SEBI SBEB Regulations and other Applicable Laws.

- (iii) Notwithstanding the foregoing, Equity Shares with respect to which an Option is granted under this ESOP Scheme that remain unaccepted, or unexercised at the time of expiration, or are not entitled for Vesting or forfeited or lapsed or cancelled shall be added back to the number of Options that are pending to be granted. The Company through the Compensation Committee may, at their discretion, Grant such Options within the overall limit determined under the ESOP Scheme.
- (iv) Where Shares are issued consequent upon Exercise of an Option under the ESOP Scheme, the maximum number of Shares which are subject to Option referred to in clause (i) above stands reduced to the extent of such Shares issued.
- (v) The maximum number of Options that may be granted under the ESOP Scheme which shall not exceed 2,97,381 Options (representing 0.75% of the paid-up equity share capital of the Company on a post-ESOP (fully diluted) basis), in aggregate. The number of Options to be granted or maximum options can be granted to an Eligible Employee shall be determined by the Compensation Committee on a case-to-case basis, based on criteria such as designation; Longevity of Service; performance of Employee; performance of Company; or any other criteria as decided by the Compensation Committee time to time, provided that the grant to any Eligible Employee, shall at all times be within the aforesaid aggregate limit. Any grant(s) in excess of such limit or any thresholds prescribed under the SEBI SBEB Regulations shall be made only after obtaining the requisite and separate shareholder approval(s), as applicable.
- (vi) Each Option, upon exercise, shall entitle the Option Grantee to be allotted one fully paid-up equity share of face value of Rs. 5/- (Rupees Five only) each of the Company, subject to adjustment in the event of any Corporate Action(s) as provided in the ESOP Scheme.

3. Identification of classes of employees entitled to participate and be beneficiaries in ESOP Scheme

- (i) Following classes of Employees are eligible to participate in the ESOP Scheme:
 - a. Present and Future Permanent employees or Officer(s) of the Company, working in India or outside India;
 - b. 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

- c. An Employee as defined in sub-articles (a) or (b), of the existing and future subsidiaries, working in India or outside India, if any.
- (ii) Following classes of employees are not eligible to participate in ESOP Scheme:
 - a. An employee, officer or director who is a promoter or belongs to the promoter group;
 - b. A director who, either by himself/ herself or through his/her relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
 - c. An independent director within the meaning of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (iii) The eligibility to participate in this ESOP Scheme would further be subject to such criteria as may be decided by the Compensation Committee at its own discretion, including, but not limited to the date of joining of the Employee with the Company, grade of the Employee, performance evaluation, period of service with the Company, criticality, merit of the Employee, future potential contribution of the Employee or any other criteria, as the Compensation Committee determines.
- (iv) Based on the eligibility criteria as described in clause 3(i) above, the Compensation Committee at its sole discretion will decide the Employees eligible for Grant of Options under the ESOP Scheme and accordingly, the Company acting through the Compensation Committee would Grant the Options to the identified Employees under the ESOP Scheme.

4. Transferability of the Options under the ESOP Scheme

- (i) No person other than such Option Grantee (including its Nominee) shall be entitled to the benefit arising out of such Options. The Options granted under this ESOP Scheme are not eligible to be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner other than by will or by succession and except upon death or permanent disability of the Eligible Employee (in which case the Options will be exercisable by the nominee, as selected by the Eligible Employee). Any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted under ESOP Scheme shall be void and unenforceable against the Company.

5. Requirements of vesting and period of vesting

- (i) The minimum Vesting Period of an Option shall not be less than a period of 1 (one) year from the Date

of Grant of such Option and not later than maximum period of 5 (five) years from the Date of Grant of such Option or such other period as may be provided in the Companies Act, 2013 and Applicable Laws, subject to relaxation in the event of death or Permanent Disability/ Incapacity of the Option Grantee in accordance with the SEBI SBEB Regulations.

- (ii) Vesting of Options may be (i) time-based and/or (ii) linked to achievement of Company-level / Employee level performance conditions, as specified in the Grant Letter. Performance conditions may include, without limitation, achievement of thresholds/targets relating to Sales and/or Profit After Tax (PAT) for such measurement period and in such manner as may be approved by the Compensation Committee and be specified in the Grant Letter.
- (iii) Provided further that in the event of death or Permanent Incapacity of an Option Grantee, the minimum Vesting Period of 12 months shall not be applicable and in such instances, the Options shall vest in terms of SEBI SBEB Regulations, on the date of the death or Permanent Disability/ Incapacity. All the Unvested Options shall vest immediately, in terms of SEBI Regulations, on the date of the death or Permanent Incapacity.
- (iv) Vesting of Option would be subject to continued employment with Company or its subsidiary companies, as the case may be.
- (v) The Vesting schedule and specific Vesting Conditions, subject to which vesting would take place, would be outlined in the Letter of Grant be given to the Option Grantee at the time of grant of Options. Further, the vesting of Options may vary from grantee to grantee as per the Grant Letter and objective criteria (including time-based and/or performance-based conditions) approved by the Compensation Committee. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP Scheme.
- (vi) Further, in case the Option Grantee is entitled to any fractional shares upon Vesting, such Options to be vested would be rounded off to the nearest whole integer.
- (vii) Period of Long Leave (as defined in the ESOP Scheme) shall not be included in determining the vesting period, unless otherwise approved by the Compensation Committee and specified in the Grant Letter. In all other events including approved earned leave and sick leave (other than Long Leave), the period of leave shall be included to calculate the vesting period unless otherwise determined by the Compensation Committee.
- (viii) Notwithstanding anything stipulated as part of the ESOP Scheme, Options which are not vested

shall automatically lapse after the vesting date. Such Unvested Options shall revert to the ESOP Scheme and may be granted at the discretion of the Board or Compensation Committee to any other Eligible Employee.

- (ix) Subject to Applicable Laws, and unless the Board and/or Compensation Committee decides otherwise, no Options shall vest in an Option Grantee during any period in which such Option Grantee (i) while being in employment with the Company/Group, engages in any business or employment that creates a conflict of interest with the Company's business or materially breaches the Company Policies / Terms of Employment (including confidentiality and conflict of interest obligations); or (ii) materially breaches the confidentiality and intellectual property obligations owed to the Company. For clarity, nothing in this Clause shall be construed to create or expand any post-employment non-compete restriction beyond what is enforceable under Applicable Law; however, the Company may take action under the ESOP Scheme for material breach of confidentiality/IP and/or non-solicitation obligations, to the extent such obligations are applicable and enforceable. The Compensation Committee shall determine applicability of this Clause acting reasonably and in good faith, based on documented findings and in accordance with Applicable Laws.
- (x) Where a formal investigation or disciplinary proceeding has been initiated by the Company (or any competent authority) against an Option Grantee in relation to alleged material misconduct / cause, the Compensation Committee may, acting reasonably and in good faith, place the Option Grantee's unvested Options and any pending exercise/allotment on hold during the pendency of such investigation/proceeding. The Compensation Committee shall review such hold at reasonable intervals and, in any case, at least once every 90 (ninety) days. Upon conclusion: (i) if the allegations are not sustained, the hold shall be lifted and vesting/exercise timelines shall continue; and (ii) if the allegations are sustained and result in termination for cause/misconduct, treatment of Options shall be as per the relevant cessation provisions of the ESOP Scheme.

6. Maximum period within which Options shall be vested

- (i) All the Options granted on any date shall vest not later than 5 years from the date of Grant of such Option or such other period as may be provided in the Companies Act, 2013 and Applicable Laws, subject to relaxation in the event of death or Permanent Disability/ Incapacity of the Option Grantee in accordance with the SEBI SBEB Regulations. In the event of death or Permanent Disability/ Incapacity of the Option Grantee, the minimum Vesting Period of 12 months shall not be applicable and in such

instances, the Options shall vest in terms of SEBI SBEB Regulations, on the date of the death or Permanent Disability/ Incapacity.

7. Exercise Price and pricing formula

- (i) Details of the Exercise Price are set out in ESOP Scheme and the Grant Letter. The Exercise Price shall be decided by the Compensation Committee but shall not be less than 85% of the Market Price of equity shares as of the trading day immediately preceding the Grant Date and shall not be more than the Market Price of an equity share of the Company at the time of grant and shall be in conformity with the applicable accounting policies/standards, if any. The exact Exercise Price shall be communicated to each Option Grantee in the Grant Letter.
- (ii) The Exercise Price shall in no event be lower than the face value of the equity shares as per the Companies Act, 2013.

8. Exercise Period and the process of Exercise/ acceptance of offer

(i) Exercise Period:

The Exercise Period for the Vested Options shall be as follows (subject always to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter to refer as 'SEBI PIT Regulations'), the Company's code of conduct and applicable trading window / pre-clearance requirements):

- a. Any time after the Vesting Date and within 5 (five) years from the date of vesting of such Options; and
- b. In the event of resignation (Good Leaver), Vested Options may be exercised within 60 days from the last working day of the Option Grantee, as per Clause 19 of the ESOP Scheme. Unvested Options shall lapse on the date of cessation.

(ii) Insider trading / trading window restrictions:

The Exercise of Options, issuance/allotment of Shares, shall be subject to and carried out in compliance with the SEBI PIT Regulations and the Company's code of conduct framed thereunder and all other Applicable Laws. The Eligible Employee shall undertake not to utilize or disclose any unpublished price sensitive information available and indulge in any trading activities prohibited under SEBI PIT Regulations and the Company's Code of Conduct. Also, the Option Grantee shall not divulge any details of the ESOP Scheme including Options granted to any person except with the prior permission of the Company obtained in writing.

- (iii) An Option granted shall be exercisable in accordance with the terms of the ESOP Scheme, at such times and under such conditions as may be determined by the

Compensation Committee and set forth in the Grant Letter. The Option shall be deemed to be exercised upon receipt by the Company of written or electronic notice or the Exercise Form (in accordance with the Grant Letter) from the person entitled to exercise the Option, along with full payment of the Exercise Price for the shares in respect of which the Option is exercised, applicable taxes and other charges. The detailed process of exercise including acceptance of offer is being given and as per the ESOP Scheme and the Grant Letter, be issued from time to time.

- (iv) The unexercised portion of the Option will continue to be available to the Eligible Employee for Exercise upto 5 years from date of Vesting of such options. All the Vested Options not Exercised within the aforementioned time frame will lapse.
- (v) In the event of death or Permanent Disability/ Incapacity of the Option Grantee, the unexercised portion of the Option will continue to be available to the Nominee or legal heir of the Option Grantee for Exercise upto 5 years from date of Vesting of such options. All the Vested Options not Exercised within the aforementioned time frame will lapse.

9. Appraisal process for determining the eligibility of employees under ESOP Scheme

- (i) The Compensation Committee may on the basis of all or any of the following criteria including any modifications may be decided by the Compensation Committee from time to time, decide on the Employees who are eligible for the Grant of Options under the ESOP Scheme, the number of Options to be Granted and the terms and conditions thereof:
 - ✓ Longevity of Service;
 - ✓ Linked to performance of Employee;
 - ✓ Linked to performance of Company;
 - ✓ Any other criteria as decided by the Compensation Committee.

10. Maximum number of options to be granted/ issued per employee and in aggregate under ESOP Scheme

- (i) The maximum number of Options that may be granted under the ESOP Scheme which shall not exceed 2,97,381 Options (representing 0.75% of the paid-up equity share capital of the Company on a post-ESOP (fully diluted) basis including such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), in aggregate. The number of Options to be granted or maximum options can be granted to an Eligible Employee shall be determined by the Compensation Committee on a case-to-case basis, based on criteria such as designation; Longevity of

Service; performance of Employee; performance of Company; or any other criteria as decided by the Compensation Committee time to time, provided that the grant to any Eligible Employee, shall at all times be within the aforesaid aggregate limit.

11. Maximum quantum of benefits to be provided per employee under ESOP Scheme

- (i) The maximum quantum of benefits that will be provided to every Eligible Employee under the ESOP Scheme will be the difference between the Exercise Price and the Fair Market Value of the Company's share on the Recognized Stock Exchanges as on the Exercise Date.

12. Whether ESOP Scheme is proposed to be implemented and administered directly by the Company or through a trust?

- (i) The ESOP Scheme shall be implemented through direct route wherein the Company shall issue and allot the required number of new Shares of the Company to the Eligible Employees, upon Exercise of the Option, by way of primary allotment of Shares.

13. Whether ESOP Scheme involves new issue of Shares by the Company or secondary acquisition by the trust or both?

- (i) The ESOP Scheme shall be implemented through direct route wherein the Company shall issue and allot new shares to the Eligible Employees, upon Exercise of the Option, by way of primary allotment of Shares.

14. Amount of loan to be provided for implementation of ESOP Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable.

15. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme

As the ESOP Scheme is implemented through the direct route, no secondary acquisition of shares is involved.

16. Accounting and Disclosure Policies

- (i) The Company shall follow the Applicable Laws/ regulations applicable to the Employee Stock Options and Accounting Standard Ind AS 102 on Share based Payments and/or any other relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and/or 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 any disclosure requirements prescribed therein.

- (ii) The Company shall, to the extent required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), (i) disseminate the ESOP Scheme/documentation on the Company's website (including under Regulation 46) and (ii) make necessary intimations/disclosures to the stock exchange(s) (including under Regulation 30 and other applicable provisions) in relation to approval/amendment of the ESOP Scheme, grants and allotments, as applicable.

17. Method of Valuation

- (i) The Exercise Price has been determined in conformity with the applicable accounting policies and standards, as may be in force from time to time.
- (ii) The Fair Market Value of the Options shall be determined in accordance with Ind AS 102 (and such other applicable guidance) by an independent third-party valuer / merchant banker as may be appointed by the Compensation Committee, as applicable. Such determination shall be used for the relevant accounting/valuation purposes and shall be final and binding to that extent.

18. Declaration

It is hereby declared that in case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the stock options shall be disclosed in the Board of Directors' Report and the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall also be disclosed in the Board of Directors' Report.

19. Lock-in period

After the Options are converted into Equity Shares of the Company, the Equity Shares shall be freely transferable and will not be subject to any lock in period restriction, except as required under the Applicable Laws including but not limited to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or the Company's Code of Conduct / policies framed under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time.

20. Terms & conditions for buyback, if any, of specified securities/ Options covered under ESOP Scheme

The Compensation Committee will determine the procedure for buy-back of Options be granted under the ESOP Scheme, if to be undertaken at any time by the

Company, and the applicable terms and conditions in accordance with the Applicable Laws.

21. Adjustment of Corporate Action

Options granted under the ESOP Scheme shall be appropriately adjusted for the Corporate Action(s) such as rights issue, bonus issue, merger, sale of division and other reorganization of the capital structure of the Company (including buy back of Shares, split, consolidation of Shares etc.) undertaken by the Company, as provided in the ESOP Scheme.

22. Rights of an Option Grantee

Unless and until the Options have been Exercised and Shares are allotted to the Option Grantee in accordance with the provisions of Applicable Laws, the Option Grantee or his/her Nominee shall not have any rights whatsoever as a Shareholder.

23. Restrictions on the rights of Option Grantees

The Option Grantees are not entitled to any rights which the Shareholders enjoy including voting rights and rights in the Company as to dividend prior to conversion of Options into Shares and post conversion such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

24. Other General Terms and Conditions

- (i) The detailed terms and conditions are contained in the ESOP Scheme. Further, terms not defined here in this Explanatory statement shall have the meanings ascribed to them in the ESOP Scheme.
- (ii) The Compensation Committee may, pursuant to a special resolution, passed at a General Meeting at any time and from time to time vary, modify or alter the terms of the ESOP Scheme in accordance with the Act read with Rules made thereunder and SEBI SBEB Regulations or such other regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

- (iii) The detailed ESOP Scheme has been uploaded on the website of the Company at www.studds.com prior to the dispatch of this Notice and shall remain available thereon until the close of the e-voting period. Further, copies of the ESOP Scheme and other documents referred to in accompanying notice are open for inspection by the members at the registered office of the Company during official hours on all working days (excluding Saturday, Sunday and Public holidays) during normal business hours 09:00 A.M. to 05:00 P.M. (IST), upto the date of AGM.

Any interest of key managerial personnel, directors or promoters in ESOP Scheme and effect thereof:

The Directors of the Company (other than Promoter Directors, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares) and KMPs of the Company, being Eligible Employees under the ESOP Scheme, may be deemed to be concerned or interested in the proposed resolution(s) to the extent of the Options that may be granted to them under the ESOP Scheme. Save and except the above, none of the directors and key managerial personnel (as defined under the Companies Act, 2013) and their immediate relatives is concerned or interested, financially or otherwise in the proposed resolution(s) as set out in Item no. 4 & 5 of the Notice for approval by the members, except to the extent of their shareholding in the Company or to the extent Options that may be granted to them under the ESOP Scheme 2026, in accordance with the applicable laws. The Promoters and members of the Promoter Group and Independent Directors are not eligible to participate in the ESOP Scheme and are therefore not interested in the resolution(s).

In terms of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with Section 62(1)(b) of the Companies Act, 2013 and rules made thereunder, the approval of the Shareholders is sought by way of Special Resolution for the approval of the Studds Accessories Limited Employee Stock Option Scheme, 2026. Thereby, the Board recommends the resolution as set out in Item no. 4 & 5 of the Notice for approval by the members as a Special Resolution for: (i) the approval of the Studds Accessories Limited Employee Stock Option Scheme, 2026; and (ii) the grant of ESOP Options to the Eligible Employees of the Subsidiary Company(ies) under the said Scheme.

Annexure-A

Details pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') ('SS-2') are mentioned below:

Particulars	For Item No. 3
Name of the Director & Director Identification Number (DIN)	Ms. Shilpa Arora (DIN:10733950)
Date of Birth (Age)	August 6, 1973 (52 Years)
Qualification	She holds a bachelor's degree in dental surgery from Manipal Academy of Higher Education. She holds a master's degree in business administration from the University of Toronto, Ontario, Canada.
Brief Resume of the Director including nature of experience & expertise in specific functional areas	She is a distinguished executive with diversified experience in the field of marketing and management. Her core competencies include strategic planning, marketing operations, operational and risk management, sales leadership, and data-driven decision-making. She is responsible for growing international sales and leading marketing efforts for our Company.
Designation/Category/ Directorship/ Terms and Conditions of appointment/ re-appointment	Whole-time Director of the Company in the category of Executive Director and designated as 'Global Sales Head' of the Company (except India, Nepal and Bangladesh) and CEO of Bikerz US Inc., a Wholly Owned Subsidiary of the Company, for a term of five consecutive years effective from August 24, 2024 to August 23, 2029 (both days inclusive) and her appointment is liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013. Terms and Conditions are as per the approval sought from the members and set out in 42 nd AGM held on September 30, 2024.
Details of Remuneration sought to be paid	Ms. Arora is entitled to remuneration, as approved by the members and set out in 42 nd AGM held on September 30, 2024.
Remuneration last drawn	Rs.14.87 million per annum during financial year 2025-26.
Date of first appointment on the Board	August 24, 2024
No. of shares held (In the Company) (% to total capital) as on date	1,80,000 (0.46%)
Disclosure of relationship between Directors inter-se , Manager, and other Key Managerial Personnel of the Company	Ms. Arora is the daughter of Mr. Madhu Bhushan Khurana, Chairman and Managing Director and sister of Mr. Sidhartha Bhushan Khurana, Managing Director.
Number of Board Meetings attended during the Financial Year 2025-26	6 (Six)
Directorships held in other Companies in India [along with listed entities from which the person has resigned in the past three years]	None
Chairmanship/ Membership of the Committee of the Board of Directors of companies in which he/she is director (including our company)	Other Companies: None In Studds Accessories Limited: Corporate Social Responsibility Committee (Member) Risk Management Committee (Member)

By Order of the Board of Directors
For **Studds Accessories Limited**

Madhu Bhushan Khurana
Chairman and Managing Director
DIN: 00172770

Faridabad, May 23, 2026

 Studds Accessories Limited, Plot No. 918, Sector 68,
IMT, Faridabad, Haryana - 121004 (India)

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