Zetwerk Manufacturing Businesses Limited
(Formerly known as Zetwerk Manufacturing Businesses Private Limited)
CIN: U74999KA2017PLC128777

REGISTERED OFFICE:
84/1, Vaishnavi Sovereign, Ground & 1st Floor, Green Glen Layout,
Bellandur, Bengaluru, Karnataka - 560103
P: +91 7624974890 | **E:** info@zetwerk.com | **W:** www.zetwerk.com

November 20, 2026

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400001
Scrip Code: 545000

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai-400051
Scrip Symbol: ZETWERK

Subject: Notice of Postal Ballot Notice.

Ref: Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, please find enclosed a Postal Ballot Notice dated Friday, November 13, 2026, along with the Explanatory Statement ("**Postal Ballot Notice**"), being sent today to the Members of Zetwerk Manufacturing Businesses Limited (the "**Company**") for seeking their approval on the following items of Special Business through remote electronic voting ("**e-voting**") only:

S. No.	Particulars	Type of Resolution
1.	Amendment and ratification of "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan – 2018" ("**ESOP 2018 Plan**").	Special
2.	Ratification of extension of benefits of "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan – 2018" ("**ESOP 2018 Plan**") to the employees of subsidiary company(ies) / associate company(ies), in India or outside India.	Special
3.	Amendment and ratification of Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan – 2024 ("**ESOP 2024 Plan**").	Special
4.	Ratification of extension of benefits of "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan – 2024" ("**ESOP 2024 Plan**") to the employees of subsidiary company(ies) / associate company(ies), outside India.	Special
5.	Alteration of the Articles of Association of the Company	Special

2025
Brand Finance®
2ND STRONGEST INDIAN ENGINEERING BRAND

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The aforesaid Notice is being sent electronically to those Members whose names appear in the register of members of the Company and/ or in the register of beneficial owners maintained by the depositories as on Friday, November 13, 2026 ("**Cut-off Date**"). Members holding shares as on Cut-off Date are entitled to vote on the resolution as mentioned in the Notice

The Company has engaged the services of National Securities Depository Limited ("**NSDL**") for facilitating e-voting. The detailed procedure with respect to e-voting is mentioned in the 'Notes' to the Notice.

Key information pertaining to postal ballot is as under:

Particulars	Schedule
E-voting starts at	9:00 AM (IST) on Saturday, November 21, 2026.
E-voting ends at	5:00 PM (IST) on Sunday, December 20, 2026.
Results of postal ballot	On or before Tuesday, December 22, 2026

The disclosures will also be hosted on the Company's website at https://ir.zetwerk.com

We request you to kindly take the above on record.

Thanking you,
For Zetwerk Manufacturing Businesses Limited
(Formerly known as Zetwerk Manufacturing Businesses Private Limited)

DHANRAJ DAGAR
Digitally signed by DHANRAJ DAGAR
Date: 2026.11.20 22:34:51 +05'30'

Dhanraj Dagar
Company Secretary & Compliance Officer
Membership No.: A33308

Encl.: As above

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2ND STRONGEST INDIAN ENGINEERING BRAND

ZETWERK MANUFACTURING BUSINESSES LIMITED

(formerly known as Zetwerk Manufacturing Businesses Private Limited)
CIN: U74999KA2017PLC128777
Registered & Corporate Office: #84/1, Ground & 1st Floor, Vaishnavi Sovereign, Green Glen Layout, Bellandur, Bengaluru South, Bengaluru – 560 103, Karnataka, India
Tel.: +91 76249 74890 | **E-mail:** cs@zetwerk.com | **Website:** www.zetwerk.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of section 110 read with section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules, if any ("**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and framework prescribed by the Ministry of Corporate Affairs ("**MCA**") vide general circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including latest being general circular no. 03/2025 dated September 22, 2025, (collectively referred to as "**MCA Circulars**") and any other applicable laws, rules and regulations for the time being in force, that the special business set forth herein below, is proposed to be passed by the members of Zetwerk Manufacturing Businesses Limited ("**Company**") through postal ballot, only by way of remote E-voting ("**E-voting**").

The Explanatory Statement pursuant to Sections 102 and 110 of the Act read with the rules made thereunder and other applicable provisions, setting out the material facts and the reasons for the proposed resolutions, is annexed to this Postal Ballot Notice ("**Notice**").

In compliance with Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or KFin Technologies Limited, the Registrar and Share Transfer Agent of the Company ("**RTA**" or "**KFin**") or National Securities Depository Limited ("**NSDL**") and Central Depository Services India Limited ("**CDSL**") (collectively referred as "**Depositories**") and whose names appear in the register of members of the Company and/ or in the register of beneficial owners maintained by the depositories as on **Friday, November 13, 2026 ("Cut-off Date")**. The communication of assent or dissent of the Members will take place only through the e-voting system. Physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to the Members. The Company has engaged the services of NSDL as the agency to provide the e-voting facility. The e-voting period commences at 9:00 AM (IST) on Saturday, November 21, 2026, and ends at 5:00 PM (IST) on Sunday, December 20, 2026.

The Board, pursuant to Rule 22(5) of the Management Rules, has appointed CS Shashi Shekhar (Membership No. F12475, Certificate of Practice No. 14145), Proprietor, Arora Shekhar & Company, Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot process through e-voting in a fair and transparent manner. The Scrutinizer will submit the report to the Chairperson of the Company or any person authorised by him, upon completion of scrutiny of the votes cast through e-voting, and the results will be announced on or before Tuesday, December 22, 2026. The results, together with the Scrutinizer's Report, will be displayed at the Registered Office of

the Company, placed on the website of the Company at www.zetwerk.com and on the website of NSDL at https://www.evoting.nsdl.com and simultaneously communicated to the Stock Exchanges.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date specified for e-voting, i.e., Sunday, December 20, 2026.

SPECIAL BUSINESS

ITEM NO. 1: AMENDMENT AND RATIFICATION OF THE ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN - 2018 ("ESOP 2018 PLAN")

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, if any, of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable), Regulations 6 , Regulation 7 and 12 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the SEBI Listing Regulations, the Memorandum of Association and Articles of Association of the Company, and such other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals, permissions and sanctions as may be necessary, the "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan - 2018" ("**ESOP 2018 Plan**"), as originally approved by the Board and the Members of the Company on August 16, 2018 and August 17, 2018, respectively, and as amended from time to time prior to the IPO, be and is hereby amended and ratified to bring forth the following key changes, that are detailed in the explanatory statement, within the meaning of Regulation 12(1) of the SEBI SBEB & SE Regulations.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board (which term shall be deemed to include the Nomination and Remuneration Committee of the Board, acting as the compensation committee for the purposes of the SEBI SBEB & SE Regulations) to create, offer, grant, issue and allot, re-issue employee stock options ("**Options**") that may have lapsed/ cancelled/ surrendered, from time to time, in one or more tranches, under ESOP 2018 Plan to or for the benefit of the Employees and Directors of the Company including subsidiary company(ies) / associate company(ies) of the Company, in India or outside India, present and future and to such other eligible employees of the Company as defined in ESOP 2018 Plan, at such price or prices, in one or more tranches and on such terms and conditions as may be determined by the Board in accordance with ESOP 2018 Plan and applicable laws.

RESOLVED FURTHER THAT the proposed amendment to the ESOP 2018 Plan is not prejudicial to the interests of the current option holders**.**

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2018 Plan and the shares so issued rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger, amalgamation, or sale of division/ undertaking or other reorganisation etc., the Board (including the Committee thereof) be and is hereby authorised to make fair and reasonable adjustments to the number of Options and /or Exercise Price in accordance with the terms of ESOP 2018 Plan and applicable laws.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised, subject to compliance with the SEBI SBEB & SE Regulations and other applicable laws, to modify, change, vary, alter, amend, suspend or terminate ESOP 2018 Plan, provided that no such variation shall be prejudicial to the interests of the option holders, and any variation which requires the approval of the Members under applicable law shall be made only with such approval.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings, as it may in its absolute discretion deem necessary, proper or desirable for giving effect to this resolution, including making applications to the Stock Exchanges for in-principle approval and for listing and trading of the equity shares allotted under ESOP 2018 Plan, making filings with the Registrar of Companies, the Depositories and other authorities, and to settle all questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members, and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 2: RATIFICATION OF EXTENSION OF BENEFITS OF "ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN - 2018" ("ESOP 2018 PLAN") TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) / ASSOCIATE COMPANY(IES), IN INDIA OR OUTSIDE INDIA.

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, if any, of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable), Regulations 6(3)(c) and 12 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the SEBI Listing Regulations, the Memorandum of Association and Articles of Association of the Company, and such other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded to the Board (which term shall be deemed to include the Nomination and Remuneration Committee of the Board, acting as the compensation committee for the purposes of the SEBI SBEB & SE Regulations) for ratification of extension of the benefits of the "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan - 2018" ("**ESOP 2018 Plan**") to the eligible employees of the subsidiary company(ies) / associate company(ies) of the Company, in India or outside India, present and future, as defined in ESOP 2018 Plan, and to create, offer, grant, issue and allot Options to such eligible employees, on such terms and conditions as may be determined by the Board in accordance with ESOP 2018 Plan and applicable laws.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2018 Plan and the shares so issued rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings, as it may in its absolute discretion deem necessary, proper or desirable for giving effect to this resolution, including making applications to the Stock Exchanges for in-principle approval and for listing and trading of the equity shares allotted under ESOP 2018 Plan, making filings with the Registrar of Companies, the Depositories and other authorities, and to settle all questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members, and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 3: AMENDMENT AND RATIFICATION OF THE ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN 2024 ("ESOP 2024 Plan")

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, if any, of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable), Regulations 6, Regulation 7 and 12 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the SEBI Listing Regulations, the Memorandum of Association and Articles of Association of the Company, and such other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time

being in force), and subject to such other approvals, permissions and sanctions as may be necessary, the "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan - 2024" ("**ESOP 2024 Plan**"), as originally approved by the Board and the Members of the Company on August 12, 2024 and August 14, 2024, respectively, and as amended from time to time prior to the IPO, be and is hereby amended and ratified to bring forth the following key changes, that are detailed in the explanatory statement, within the meaning of Regulation 12(1) of the SEBI SBEB & SE Regulations.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the Board (which term shall be deemed to include the Nomination and Remuneration Committee of the Board, acting as the compensation committee for the purposes of the SEBI SBEB & SE Regulations) to create, offer, grant, issue and allot, re-issue employee stock options ("Options") that may have lapsed/ cancelled/ surrendered, from time to time, in one or more tranches, under ESOP 2024 or for the benefit of the Employees and Directors of the Company including subsidiary company(ies) / associate company(ies) of the Company, in India or outside India, present and future and to such other eligible employees of the Company as defined in ESOP 2024 Plan, at such price or prices, in one or more tranches and on such terms and conditions as may be determined by the Board in accordance with ESOP 2024 Plan and applicable laws.

RESOLVED FURTHER THAT the proposed amendment to the ESOP 2024 Plan is not prejudicial to the interests of the current option holders**.**

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2024 Plan and the shares so issued rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation, or sale of division/ undertaking or other reorganisation etc., the Board (including the Committee) be and is hereby authorised to make fair and reasonable adjustments to the number of Options and/or Exercise Price, in accordance with the terms of ESOP 2018 Plan and applicable laws.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised, subject to compliance with the SEBI SBEB & SE Regulations and other applicable laws, to modify, change, vary, alter, amend, suspend or terminate ESOP 2024 Plan, provided that no such variation shall be prejudicial to the interests of the option holders, and any variation which requires the approval of the Members under applicable law shall be made only with such approval.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings, as it may in its absolute discretion deem necessary, proper or desirable for giving effect to this resolution, including making applications to the Stock Exchanges for in-principle approval and for listing and trading of the equity shares allotted under ESOP 2024 Plan, making filings with the Registrar of Companies, the Depositories and other authorities, and to settle all questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members, and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 4: RATIFICATION OF EXTENSION OF BENEFITS OF "ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN – 2024" ("ESOP 2024 PLAN") TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) / ASSOCIATE COMPANY(IES), OUTSIDE INDIA.

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, if any, of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable), Regulations 6(3)(c) and 12 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the SEBI Listing Regulations, the Memorandum of Association and Articles of Association of the Company, and such other applicable laws (including

any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded to the Board (which term shall be deemed to include the Nomination and Remuneration Committee of the Board, acting as the compensation committee for the purposes of the SEBI SBEB & SE Regulations) for ratification of the extension of the benefits of the "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan 2024" ("**ESOP 2024 Plan**") to the eligible employees of the subsidiary company(ies) / associate company(ies) of the Company, outside India, present and future, as defined in ESOP 2024 Plan, to create, offer, grant, issue and allot Options to such eligible employees, on such terms and conditions as may be determined by the Board in accordance with ESOP 2024 Plan and applicable laws.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2024 Plan and the shares so issued rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board (including Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings, as it may in its absolute discretion deem necessary, proper or desirable for giving effect to this resolution, including making applications to the Stock Exchanges for in-principle approval and for listing and trading of the equity shares allotted under ESOP 2024 Plan, making filings with the Registrar of Companies, the Depositories and other authorities, and to settle all questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members, and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 5: ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014 and other applicable rules ("**Rules**"), Regulation 31B and other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company (the "**Articles**") in the following manner:

(a) by inserting the following new Article 127A immediately after the existing Article 127 (Director for companies promoted by the Company / Nominee Director) of Part A of the Articles:

"127A. NOMINATION RIGHTS

(i) **Promoter Directors:** Subject to Applicable Law, including the provisions of the Act and the SEBI Listing Regulations, the Promoters shall have the right to nominate a maximum of 2 (two) Directors at all times ("Promoter Directors"), subject to the Promoters remaining the employees / Directors of the Company. Such Promoter Directors shall be liable to retire by rotation, subject to Applicable Law.

(ii) **Nominee Director of Accel:** Subject to Applicable Law, including the provisions of the Act and the SEBI Listing Regulations, Accel shall have the right to nominate, appoint and maintain 1 (one) nominee Director ("Nominee Director") on the Board at all times, who shall be liable to retire by rotation, subject to Applicable Law, till Accel holds 5.50% (five point five percent) of the share capital of the Company on a Fully Diluted Basis.

(iii) The rights under clauses (i) and (ii) of this Article 127A shall be subject to the approval of the Shareholders, at such periodic intervals, as required by Applicable Law, including Regulation 31B of the SEBI Listing Regulations.

(iv) For the purposes of this Article 127A:

(a) "Accel" means Accel India V (Mauritius) Limited, a body incorporated under the laws of Mauritius;

(b) "Applicable Law" shall have the same meaning as "Law" in Article 3;

(c) "Fully Diluted Basis" means, as of any date of determination, the total number of Equity Shares of the Company that would be outstanding assuming that all options granted and outstanding (whether vested or unvested) under the ESOP Schemes or any other employee stock option plan of the Company, and all other outstanding securities convertible into or exercisable or exchangeable for Equity Shares (if any), have been exercised, converted or exchanged into Equity Shares;

(d) "Promoters" means Mr. Amrit Pratik Acharya and Mr. Srinath Ramakkrushnan; and

(e) "SEBI Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time."

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, and to execute all such documents and writings, as may be necessary, proper or expedient to give effect to this resolution, including filing of the requisite e-forms with the Registrar of Companies, Karnataka at Bengaluru, and to settle any question, difficulty or doubt that may arise in this regard."

By Order of the Board of Directors
For Zetwerk Manufacturing Businesses Limited

Sd/-
Amrit Pratik Acharya
Chairman, Managing Director & Chief Executive Officer
DIN: 08132431
Registered Office: #84/1, Ground & 1st Floor, Vaishnavi Sovereign,
Green Glen Layout, Bellandur, Bengaluru South,
Bengaluru – 560 103, Karnataka, India

Place: Bengaluru
Date: November 13, 2026

NOTES

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Rule 22 of the Management Rules, Regulation 6(2) of the SEBI SBEB & SE Regulations and other applicable provisions, setting out the material facts relating to the resolutions, is annexed hereto. The Ministry of Corporate Affairs has, vide General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively, the "**MCA Circulars**"), permitted companies to transact items through postal ballot by sending notices only by e-mail and through e-voting.

2. The Notice is being sent only by e-mail to all the Members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") as at the close of business hours on Friday, November 13, 2026 (the "**Cut-off Date**"), and whose e-mail addresses are registered with the Company / RTA / Depository / Depository Participants. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

3. Voting rights of the Members shall be reckoned in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-off Date. Only Members as on the Cut-off Date shall be entitled to vote through e-voting.

4. In compliance with Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Company is providing the facility of e-voting, through the e-voting platform of NSDL. The assent or dissent of the Members on the resolutions shall be communicated only through the e-voting system. The detailed procedure for e-voting facility is given in Note 15 below.

5. The remote e-voting period commences at 9:00 a.m. (IST) on Saturday, November 21, 2026, and ends at 5:00 p.m. (IST) on Sunday, December 20, 2026. The e-voting module shall be disabled by NSDL for voting thereafter. Once a vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

6. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, December 20, 2026, being the last date specified for remote e-voting, and shall be deemed to have been passed as if they had been passed at a general meeting of the Members.

7. The Scrutinizer shall, after the conclusion of the e-voting, submit his report on the votes cast in favour of or against each resolution to the Chairperson of the Company or any person authorised by him. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company, placed on the website of the Company at www.zetwerk.com and on the website of NSDL at https://www.evoting.nsdl.com and shall simultaneously be communicated to the Stock Exchanges, on or before Tuesday, December 22, 2026.

8. This Notice is also available on the website of the Company at www.zetwerk.com, on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, and on the website of NSDL at https://www.evoting.nsdl.com.

9. All the documents referred to in this Notice and the Explanatory Statement, including ESOP 2018 Plan, ESOP 2024 Plan, and the Articles of Association of the Company (marked to show the proposed alterations), shall be available for inspection electronically by the Members, without any fee, from the date of dispatch of this Notice until the last date of e-voting, i.e., Sunday, December 20, 2026. Members seeking to inspect such documents may send an e-mail to cs@zetwerk.com, mentioning their name, DP ID and Client ID / folio number.

10. Members holding shares in dematerialised form who have not registered / updated their e-mail addresses are requested to register / update the same with their respective Depository Participants. Members holding shares in physical form, if any, are requested to register / update their e-mail address with KFin by submitting Form ISR-1 along with the supporting documents, in accordance with the applicable SEBI circulars.

11. Institutional / corporate Members (i.e., other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF / JPG format) of the relevant board resolution / power of attorney / authority letter, together with the attested specimen signature(s) of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at shekhar@arorashekhar.com, with a copy marked to evoting@nsdl.com and cs@zetwerk.com, or upload the same by clicking on "Upload Board Resolution / Authority Letter" displayed under the "e-Voting" tab in their login on the NSDL e-voting system.

12. It is strongly recommended not to share your password with any other person and to take utmost care to keep your password confidential.

13. In case of any queries relating to this Notice, Members may write to the Company at cs@zetwerk.com. For queries / grievances relating to remote e-voting, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and the e-voting user manual for Shareholders available at the "Download" section of https://www.evoting.nsdl.com, or call on 022-4886 7000, or send a request to Ms. Pallavi Mhatre, Deputy Vice President - NSDL, at evoting@nsdl.com.

14. The Company will publish an advertisement in one English newspaper, i.e., Financial Express and one Kannada newspaper, i.e., Vishwavani, having circulation in Bengaluru, stating, inter alia, the completion of dispatch of this Notice and the other particulars required under Rule 22 of the Management Rules, and the same shall also be placed on the website of the Company.

15. **PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING**

In terms of the SEBI Master Circular for listed entities on e-voting facility provided by listed entities, individual shareholders holding securities in dematerialised mode are allowed to vote through their demat accounts maintained with the Depositories / Depository Participants. Members are advised to update their mobile number and e-mail address in their demat accounts in order to access the e-voting facility.

The way to vote electronically on the NSDL e-voting system consists of "Two Steps", which are mentioned below:

Step 1: Access to the NSDL e-voting system

A. Login method for e-voting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-**

Type of shareholders	Login method
	Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve their User ID / Password are advised to use the "Forgot User ID" and "Forgot Password" options available at the abovementioned websites.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through the 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.com 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. 1800-21-09911

B. Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares, i.e., demat (NSDL or CDSL) or physical	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is

Manner of holding shares, i.e., demat (NSDL or CDSL) or physical	Your User ID is
	101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on the NSDL e-voting system

i. After successful login at Step 1, you will be able to see all the companies' "EVEN" in which you are holding shares and whose voting cycle is in active status.

ii. Select the "EVEN" of the Company, i.e., 143594, for which you wish to cast your vote during the remote e-voting period.

iii. Now you are ready for e-voting as the voting page opens.

iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

v. Upon confirmation, the message "Vote cast successfully" will be displayed.

vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C) General guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shekhar@arorashekhar.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com.

D) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Pallavi Mhatre, Deputy Vice President - National Securities Depository Limited, 301, 3rd Floor, Naman Chambers, Plot C-32, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, or at evoting@nsdl.com, or on 022-4886 7000.

EXPLANATORY STATEMENT

[Pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the rules made thereunder]

Background to Item Nos. 1 to 4

Equity-based compensation is an integral part of the employee reward framework of the Company. It enables the Company to attract, retain and motivate talent, and aligns the interests of employees with the long-term interests of the Company and its shareholders by giving them a share in the value they help create.

As on the date of this Notice, the Zetwerk Manufacturing Business Limited ('Company') has two employee stock option plans, namely Zetwerk Manufacturing Business Limited Employee Stock Option Plan–2018 ('ESOP 2018 Plan') and Zetwerk Manufacturing Business Limited 2024 Employee Stock Option Plan 2024 ('ESOP 2024 Plan') (together, the "**ESOP Schemes/ pre-IPO scheme**"), both of which were formulated, approved by the Members and implemented prior to the IPO and are disclosed in the Red Herring Prospectus and the Prospectus filed by the Company in connection with the IPO. The equity shares of the Company were listed on the Stock Exchanges with effect from October 23, 2026.

In terms of Regulation 12(1) of the SEBI SBEB & SE Regulations, no company shall make any fresh grant which involves allotment or transfer of shares to its employees under any scheme formulated prior to its IPO and prior to the listing of its equity shares from pre-IPO scheme, unless (a) such pre-IPO scheme is in conformity with the SEBI SBEB & SE Regulations; and (b) such pre-IPO scheme is ratified by its shareholders subsequent to the IPO. Further, in terms of Regulation 6(3)(c) of the SEBI SBEB & SE Regulations, the approval of shareholders by way of a separate resolution is required for the grant of options to employees, subsidiary company(ies) or associate company(ies), in India or outside India. Clause 5.5 of ESOP 2018 Plan and Section 9(e) of ESOP 2024 Plan also provide that, after listing, no options shall be granted under the ESOP Schemes unless it is ratified by the shareholders subsequent to listing.

The Company has not made any fresh grant of options under either of the ESOP Schemes after the IPO. Options granted prior to the IPO shall continue to vest and be exercisable in accordance with the terms of grant and the respective ESOP Schemes and shall not be affected by the ratification sought under this Notice. The Board, at its meeting held on November 13, 2026, on the recommendation of the Nomination and Remuneration Committee, has approved the proposals at Item Nos. 1 to 4, subject to the approval of the Members by way of special resolutions.

The Board recommends the resolutions set out at Item Nos. 1, 2, 3 and 4 of this Notice for the approval of the Members as **Special Resolutions**.

ITEM NOS. 1 AND 2: AMENDMENT AND RATIFICATION OF "ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN - 2018" ("ESOP 2018 PLAN") AND RATIFICATION OF EXTENSION OF BENEFITS OF "ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN - 2018" ("ESOP 2018 PLAN") TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) / ASSOCIATE COMPANY(IES), IN INDIA OR OUTSIDE INDIA.

The Board of Directors of the Company ("Board"), at its meeting held on **August 16, 2018**, approved the **"Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan - 2018" ("ESOP 2018 Plan" or "Plan")**, which was subsequently approved by the Members of the Company on **August 17, 2018**, with an initial pool of **16,348 (Sixteen Thousand Three Hundred and Forty-Eight) Employee Stock Options ("Options")**.

Subsequently, the ESOP Pool under the Plan was revised from time to time pursuant to the approvals of the Board and Members of the Company and adjustments arising from various corporate actions undertaken by the Company, including increases in the ESOP Pool, reductions pursuant to the issuance of Optionally Convertible Redeemable Preference Shares ("OCRPS"), adjustments consequent upon the bonus issue in the ratio of 999:1, subsequent corporate actions and reallocation of a portion of the ESOP Pool to the Company's ESOP 2024 Plan.

Further, with a view to ensuring conformity with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("SEBI SBEB & SE Regulations"), the ESOP 2018 Plan was amended and restated pursuant to further adjustments arising from changes in

the capital structure of the Company pursuant to the approvals of the Nomination and Remuneration Committee on March 7, 2026, the Board on March 9, 2026, and the Members of the Company on March 16, 2026, in anticipation of the proposed listing of the Equity Shares of the Company. Pursuant to the aforesaid amendments and after giving effect to the earlier revisions and corporate adjustments, the ESOP Pool stood at 9,07,13,328 Options.

Subsequently, following the reallocation of 27,21,400 Options to the ESOP 2024 Plan and after accounting for 29,53,277 Options exercised prior to the Initial Public Offering ("IPO"), the remaining ESOP Pool under the ESOP 2018 Plan stands at 8,50,38,651 (Eight Crore Fifty Lakh Thirty-Eight Thousand Six Hundred and Fifty-One) Options, comprising both outstanding granted Options and ungranted Options available for fresh Grant.

The Company subsequently completed its IPO, and its Equity Shares were listed on BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges") on October 23, 2026. Further 37,50,981 Equity Shares allotted pursuant to the exercise of Options granted under the ESOP 2018 Plan prior to the IPO were also listed on the Stock Exchanges.

In terms of Regulation 12(1) of the SEBI SBEB & SE Regulations, no company shall make any fresh Grant involving allotment or transfer of Equity Shares to its employees under a scheme formulated prior to its IPO unless such pre-IPO scheme is in conformity with the SEBI SBEB & SE Regulations and has been ratified by its Members subsequent to the IPO. Such ratification may be undertaken at any time prior to making fresh Grants under the pre-IPO scheme.

Accordingly, although the ESOP 2018 Plan was duly approved by the Members prior to the IPO and was amended and restated in March 2026 in accordance with the applicable regulatory requirements, ratification of the ESOP 2018 Plan by the Members is now being sought to enable the Company to continue making fresh Grants under the Plan following the listing of its Equity Shares.

Proposed Amendment under ESOP 2018 Plan

Further, with a view to removing provisions which are no longer relevant following the listing of the Equity Shares of the Company and providing greater clarity and consistency in the implementation and administration of the Plan, the Company proposes to amend certain provisions of the ESOP 2018 Plan, including the provision relating to the Exercise Period.

Accordingly, the existing provision relating to the Exercise Period is proposed to be amended to provide that, upon Vesting, Options may be exercised, wholly or partly, within a maximum period of 5 (Five) years from the respective Vesting Date, subject to the terms and conditions of the Plan.

The proposed amendment is intended to provide a defined Exercise Period, harmonise the provisions governing the exercise of Options, remove provisions which have become redundant following the IPO, and facilitate efficient administration of the Plan in accordance with the applicable regulatory framework.

Accordingly, the Board, at its meeting held on November 13, 2026, has approved and recommended the ratification of the ESOP 2018 Plan, together with the proposed amendment thereto, for the approval of the Members of the Company under Item No. 1.

Further, considering that the Company operates through subsidiary and associate companies in India and outside India, the Board considers it appropriate to extend the benefits of the ESOP 2018 Plan to eligible employees of such companies who contribute towards the growth and long-term objectives of the Company. Accordingly, pursuant to Regulation 6(3)(c) of the SEBI SBEB & SE Regulations, separate approval of the Members is being sought under Item No. 2 for extension of the benefits under the ESOP 2018 Plan to eligible employees of subsidiary company(ies) and associate company(ies), in India or outside India, in accordance with the terms of the Plan and Applicable Laws.

ESOP 2018 Plan was approved by the Board and the Members on August 16, 2018 and August 17, 2018 respectively, and has been amended from time to time thereafter. Accordingly, ESOP 2018 Plan is a pre-IPO scheme, and its ratification by the Members post-IPO is required under Regulation 12(1) of the SEBI SBEB & SE Regulations before any fresh grant is made thereunder.

ESOP 2018 was instituted in August 2018 with an initial pool of 16,348 options. The pool was subsequently increased from time to time with the approval of the Members, and was adjusted, in accordance with the terms of ESOP 2018, for the exercise of options, the cash settlement of certain options, reductions on account of the issue of optionally convertible redeemable preference shares (OCRPS), and the carving out of part of the pool for the Company's ESOP 2024 Plan as the company was not intending to dilute the capital and accordingly. The pool was further adjusted, so that the position of option holders remained unaffected, for the bonus issue undertaken by the Company in November 2022 (in the ratio of 1000:1) and for the corporate action undertaken in July 2025 (in the ratio of 1:4.58511652), following these adjustments, the pool stood at 17,54,05,130 options. Post approval by the Members on March 16, 2026, the pool was adjusted pursuant to the capital structuring undertaken by the Company and after adjustments pool stands at 9,07,13,328 and post this adjustment 27,21,400 options was reallocated to ESOP 2024 Plan on May 18, 2026. Equity shares allotted on exercise of 29,53,277 options have also been issued out of the pool. Accordingly, the number of options under ESOP 2018, comprising the options granted and outstanding and the options available for fresh grant, stands at **8,50,38,651** (Eight Crore Fifty Lakh Thirty-Eight Thousand Six Hundred and Fifty-One).

The status of options under ESOP 2018 Plan as on November 13, 2026 is as under:

Particulars	Number of options
Total number of options under ESOP 2018, as adjusted (net of equity shares allotted on exercise of options) (A)	8,50,38,651
Options granted till RHP (B)	6,69,06,970
Options exercised till RHP (C)	37,50,981
Options lapsed / forfeited till November 13, 2026 (D)	94,98,680
Total allocated options till RHP (E=B-C-D)	5,36,57,309
Options available for fresh grant (A-E)	**3,13,81,342**

The salient features of ESOP 2018/ Plan, as required under Regulation 6(2) of the SEBI SBEB & SE Regulations read with Part C of Schedule I thereto, are as under:

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>(a)</td><td>Brief description of the scheme</td><td>ESOP 2018 is intended to (i) attract talented people who add to the strength of the management team; (ii) recognise the role and responsibility that employees have taken on or will take on; (iii) reward employees for good performance and motivate similar performance in the future; (iv) retain good performers; and (v) provide an incentive that compensates employees for their efforts towards the successful operation, long-term growth and financial success of the Company.</td></tr>
<tr><td>(b)</td><td>Total number of options to be offered and granted</td><td>Up to 8,50,38,651 Options, each convertible into 1 Equity Share of face value Re. 1, subject to adjustment for corporate actions. This includes options already granted and outstanding and options available for fresh grant, as set out below. Options that lapse, expire or are cancelled shall be added back to the pool and be available for fresh grant.
<table>
<tr><th>Particulars</th><th>No. of Options</th></tr>
<tr><td>Total ESOP 2018 Plan Pool (A)</td><td>8,50,38,651</td></tr>
<tr><td>Options Granted till RHP (B)</td><td>6,69,06,970</td></tr>
<tr><td>Less: Options exercised and listed with IPO (C)</td><td>37,50,981</td></tr>
<tr><td>Less: Options Lapsed till November 13, 2026 (D)</td><td>94,98,680</td></tr>
</table>
</td></tr>
</table>

S. No.	Particulars	Details
		Outstanding options (E=B-C-D) — **5,36,57,309** **Total Ungranted options till November 13, 2026 (A-E)** — **3,13,81,342**
(c)	Identification of classes of employees entitled to participate and be beneficiaries	(i) an employee as designated by the Company, who is exclusively working in India or outside India; (ii) a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; and (iii) an employee as defined in (i) or (ii) above of a subsidiary company or an associate company of the Company, in India or outside India. The following are *not* eligible: (A) an employee who is a Promoter or a person belonging to the Promoter Group; and (B) a Director who, either 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.
(d)	Requirements of vesting and period of vesting	Options shall vest not earlier than 1 (one) year and not later than 5 (five) years from the Grant Date, as prescribed in the Stock Option Agreement / Letter of Grant. Vesting shall be in the proportion and manner set out in the Stock Option Agreement, subject to continued employment, and may be linked to corporate and / or individual performance parameters. In case of death or Permanent Incapacity, all the Granted options (whether vested or unvested) shall vest immediately with the Nominee/ Legal Hiers or the employee, as the case may be, and the minimum vesting period shall not apply.
(e)	Maximum period within which the options shall be vested	5 (five) years from the Grant Date, in accordance with the Plan.
(f)	Exercise price or pricing formula	The Options will be Granted at an Exercise price, which will be between the face value of Re. 1/- and the prevailing Market Value, as determined in a manner approved by the Compensation Committee in accordance with Applicable Laws. In any circumstance, the Exercise Price shall not be less than the nominal face value of the Equity Shares, subject to any corporate actions being undertaken by the Company.
(g)	Exercise period and process of exercise	After Vesting, Options can be exercised wholly or partly within a maximum exercise period of 5 (Five) years from the date of respective Vesting. Options shall be exercised during the Exercise Period when the Compensation Committee opens an exercise window, by giving written notice to the Company along with payment of the exercise price. Options not exercised within the Exercise Period shall lapse.
(h)	Appraisal process for determining the eligibility of employees	The Compensation Committee shall establish criteria, from time to time, that will determine the eligibility, classes, or categories of Employees who would be entitled to participate in this Plan and select Employees for the Grant of Options based on, including but not limited to, their potential for future contribution to the Company, integrity, number of employment years and any other factor(s) as it deems fit.
(i)	Maximum number of options to be offered and issued per	The number of options granted to any eligible employee shall be determined by the Compensation Committee. No employee shall be

S. No.	Particulars	Details
	employee and in aggregate	granted, in any 1 (one) year, options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant, unless approved by the Members by way of a separate special resolution.
(j)	Maximum quantum of benefits to be provided per employee	The maximum benefit per employee shall be the difference between the Market Price of the equity shares on the date of exercise and the exercise price paid, in respect of the options granted to such employee within the limits set out above.
(k)	Whether the scheme is to be implemented and administered directly by the Company or through a trust	ESOP 2018 is implemented and administered directly by the Company through the Compensation Committee.
(l)	Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	New issue of equity shares by the Company.
(m)	Amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.	Not applicable at present.
(n)	Maximum percentage of secondary acquisition that can be made by the trust	Not applicable at present.
(o)	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15	The Company shall comply with the disclosure and accounting policies prescribed under Regulation 15 of the SEBI SBEB & SE Regulations, including the applicable Indian Accounting Standards (Ind AS 102 – Share-based Payment) or any other applicable accounting standard, as amended from time to time.
(p)	Method used to value the options	The Company shall adopt the fair value method for valuation of the options, in accordance with Ind AS 102 or any other applicable accounting standard, as may be prescribed from time to time.
(q)	Statement with regard to disclosure in the Directors' Report (intrinsic value)	Not applicable, as the Company is adopting the fair value method. 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 recognised if it had used the fair value, and the impact of this difference on the profits and on the earnings per share of the Company, shall be disclosed in the Directors' Report.
(r)	Period of lock-in	The equity shares allotted on exercise of options shall not be subject to any lock-in, subject to applicable law (including the SEBI (Prohibition of Insider Trading) Regulations, 2015).
(s)	Terms and conditions for buyback, if any, of specified securities covered under the scheme	The Compensation Committee shall determine the procedure for buy-back of specified securities, if undertaken at any time by the Company, including the permissible sources of financing, the minimum financial thresholds to be maintained by the Company as per its last financial

S. No.	Particulars	Details
		statements, and the limits upon the quantum of specified securities that the Company may buy back in a financial year, in accordance with applicable law.

A copy of ESOP 2018 is available for inspection as stated in Note 9.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions at Item Nos. 1 and 2, except to the extent of the options that have been or may be granted to them under ESOP 2018, if any. The Promoters and Independent Directors of the Company are not eligible to participate in ESOP 2018.

The Board recommends the resolutions set out at Item Nos. 1 and 2 of this Notice for the approval of the Members as **Special Resolutions**.

ITEM NOS. 3 AND 4: AMENDMENT AND RATIFICATION OF "ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN - 2024" ("ESOP 2024 PLAN") AND RATIFICATION OF EXTENSION OF BENEFITS OF "ZETWERK MANUFACTURING BUSINESSES LIMITED EMPLOYEE STOCK OPTION PLAN - 2024" ("ESOP 2024 PLAN") TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES)/ ASSOCIATE COMPANY(IES), OUTSIDE INDIA.

The Board of Directors of the Company ("Board"), at its meeting held on August 12, 2024, approved the Zetwerk Manufacturing Businesses Private Limited 2024 Restricted Stock Unit Plan ("RSU Plan 2024"), which was subsequently approved by the Members of the Company on August 14, 2024, with an initial pool of 13,92,864 Restricted Stock Units ("RSUs"), with the objective of attracting, retaining, motivating and rewarding eligible employees and providing them an opportunity to participate in the long-term growth and success of the Company.

Subsequently, the pool under the RSU Plan 2024 was revised from time to time pursuant to the approvals of the Board and Members of the Company and adjustments arising from various corporate actions undertaken by the Company. Further, the Board and Members of the Company, at their respective meetings held on March 9, 2026 and March 16, 2026, approved certain amendments to the RSU Plan 2024, including its renaming as the "Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan 2024" ("ESOP 2024" or "Scheme"), to ensure compliance with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("SEBI SBEB & SE Regulations"), in anticipation of the proposed listing of the Equity Shares of the Company.

The Company subsequently completed its Initial Public Offering ("IPO"), and its Equity Shares were listed on BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges") on October 23, 2026.

In terms of Regulation 12(1) of the SEBI SBEB & SE Regulations, no company shall make any fresh Grant involving allotment or transfer of Equity Shares to its employees under a scheme formulated prior to its IPO unless such pre-IPO scheme is in conformity with the SEBI SBEB & SE Regulations and has been ratified by its Members subsequent to the IPO. Accordingly, although ESOP 2024 was duly approved by the Members prior to the IPO and was amended in March 2026 in accordance with the applicable regulatory requirements, ratification of ESOP 2024 by the Members is now being sought to enable the Company to continue making fresh Grants under the Scheme following the listing of its Equity Shares.

Proposed Amendment to the ESOP 2024 Plan

Further, considering prevailing market practices and with a view to providing greater flexibility to the Compensation Committee in determining the Exercise Price of Options, the Company proposes to amend the existing Exercise Price provision under the Scheme.

Under the existing ESOP 2024 Plan, the Exercise Price is determined by the Compensation Committee and specified in the ESOP Agreement/Grant Letter, subject to the same not being lower than the face value of the Equity Shares. It is now proposed to introduce a defined pricing framework whereby the Exercise Price shall be determined within the range of the face value of the Equity Shares, being Re. 1/- per Equity Share, and the prevailing Market Price, in a

manner approved by the Compensation Committee and in accordance with Applicable Laws. In any circumstance, the Exercise Price shall not be lower than the nominal face value of the Equity Shares, subject to adjustments arising from corporate actions undertaken by the Company.

The proposed amendment is intended to provide a transparent and flexible pricing mechanism, while enabling the Compensation Committee to determine an appropriate Exercise Price having regard to prevailing market conditions, employee incentivisation and retention objectives, and the long-term interests of the Company and its stakeholders.

Accordingly, the Board, at its meeting held on November 13, 2026, has approved and recommended the ratification of ESOP 2024, together with the proposed amendment to the Exercise Price provision, for the approval of the Members of the Company under Item No. 3.

Further, the Scheme also envisages the extension of benefits to eligible employees of the subsidiary company(ies)/associate company(ies) outside India, of the Company, subject to Applicable Laws. Accordingly, pursuant to Regulation 6(3)(c) of the SEBI SBEB & SE Regulations, approval of the Members is being sought under Item No. 4, by way of a separate resolution, for ratification of the extension of benefits under ESOP 2024 to such eligible employees, in accordance with the terms of the Scheme and Applicable Laws.

The Zetwerk Manufacturing Businesses Limited Employee Stock Option Plan 2024 ("**ESOP 2024 Plan**") (originally adopted as the "2024 Restricted Stock Unit Plan") was approved by the Board and the Members on August 12, 2024 and August 14, 2024, respectively, with an initial pool of 13,92,864 units. The pool was thereafter revised from time to time with the approval of the Board and the Members, and the number of options comprised therein has been adjusted, in accordance with the terms of ESOP 2024 and applicable law, to give effect to corporate actions undertaken by the Company prior to the IPO.

Prior to the IPO, the pool was further increased by the reallocation of a part of the pool of ESOP 2018 to ESOP 2024, and the equity shares allotted on exercise of options have been issued out of the pool. Accordingly, the number of options under ESOP 2024, comprising the options granted and outstanding and the options available for fresh grant, is 71,21,996 (Seventy-One Lakh Twenty-One Thousand Nine Hundred and Ninety-Six), which is the ceiling proposed for ratification under Item No. 3.

ESOP 2024 is therefore a pre-IPO scheme which requires ratification by the Members post-IPO under Regulation 12(1) of the SEBI SBEB & SE Regulations before any fresh grant is made thereunder. A separate resolution is sought at Item No. 4 for the grant of options to employees of group company(ies), including subsidiary / associate company(ies), outside India, under Regulation 6(3)(c) of the SEBI SBEB & SE Regulations, for the reasons stated under Item Nos. 1 and 2 above.

ESOP 2024 was instituted on August 12, 2024 with a pool of 13,92,864 options, carved out of the pool under ESOP 2018. The pool was adjusted to 63,86,444 options for the corporate action undertaken by the Company on July 8, 2025 (in the ratio of 1:4.58511652), so that the position of option holders remained unaffected. On November 19, 2025, the pool was increased by 17,79,444 options, reallocated from ESOP 2018 Plan to 81,65,888 options. Pursuant to the reclassification of the entire share capital of the Company pursuant to approval of Member on March 16, 2026 (in the ratio of 0.517164), the pool was adjusted to 44,19,854 options. On May 18, 2026, the pool was further increased by 27,21,400 options, reallocated from ESOP 2018 Plan to 71,41,254 options. After adjusting for 19,258 options exercised on September 25, 2026, the number of options under ESOP 2024, comprising options granted and outstanding and options available for fresh grant, stands at 71,21,996 (Seventy-One Lakh Twenty-One Thousand Nine Hundred and Ninety-Six).

The status of options under ESOP 2024 as on November 13, 2026 is as under:

Particulars	Number of options
Total number of options under ESOP 2024, as adjusted (net of equity shares allotted on exercise of options) (A)	71,21,996
Options granted till RHP (B)	53,17,004

Particulars	Number of options
Options exercised till RHP (C)	19,258
Options lapsed / forfeited till November 13, 2026 (D)	13,01,939
Total Allocated Grants till RHP (E=B-C-D)	39,95,807
Options available for fresh grant (A – E)	**31,26,189**

The salient features of ESOP 2024 Plan, as required under Regulation 6(2) of the SEBI SBEB & SE Regulations, are as under:

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>(a)</td><td>Brief description of the scheme</td><td>ESOP 2024 is intended to offer Employees of the Company and its subsidiaries an opportunity to acquire a proprietary interest in the success of the Company, or to increase such interest, by acquiring equity shares of the Company. The plan provides only for the grant of employee stock options.</td></tr>
<tr><td>(b)</td><td>Total number of options to be offered and granted</td><td>Up to 71,21,996 Options, each convertible into 1 Equity Share of face value Re. 1, subject to adjustment for corporate actions. This includes options already granted and outstanding and options available for fresh grant, as set out below. Options that lapse, expire or are cancelled shall be added back to the pool and be available for fresh grant.
<table>
<tr><th>Particulars</th><th>No. of Options</th></tr>
<tr><td>Total ESOP 2018 Plan Pool (A)</td><td>71,41,254</td></tr>
<tr><td>Options Granted till RHP (B)</td><td>53,17,004</td></tr>
<tr><td>Less: Options exercised and listed with IPO (C)</td><td>19,258</td></tr>
<tr><td>Less: Options Lapsed till November 13, 2026 (D)</td><td>13,01,939</td></tr>
<tr><td>Outstanding options E = (B-C-D)</td><td>39,95,807</td></tr>
<tr><td>Total Ungranted options till November 13, 2026 (A-C-E)</td><td>31,26,189</td></tr>
</table></td></tr>
<tr><td>(c)</td><td>Identification of classes of employees entitled to participate and be beneficiaries</td><td>(i) an employee as designated by the Company, who is exclusively working in India or outside India; (ii) a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; and (iii) an employee as defined in (i) or (ii) of a subsidiary company or an associate company of the Company, outside India,.
The following are not eligible: (A) an employee who is a Promoter or a person belonging to the Promoter Group; and (B) a Director who, either 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.</td></tr>
<tr><td>(d)</td><td>Requirements of vesting and period of vesting</td><td>Options shall be subject to a minimum vesting period of 1 (One) Year and a maximum vesting period of 5 (five) years from the Date of Grant. Vesting may occur in full or in instalments upon satisfaction of the conditions specified in the ESOP Agreement, which may include continued service and / or achievement of performance goals. In case of</td></tr>
</table>

S. No.	Particulars	Details
		death or Permanent Incapacity, all the Granted options (whether vested or unvested) shall vest immediately with the Nominee/ Legal Hiers or the employee, as the case may be, and the minimum vesting period shall not apply.
(e)	Maximum period within which the options shall be vested	5 (five) years from the Date of Grant, in accordance with the plan.
(f)	Exercise price or pricing formula	Such price as may be determined by the Committee and specified in the ESOP Agreement / Grant Letter, which shall not be less than the face value of the equity share.
(g)	Exercise period and process of exercise	Vested options shall be exercised in the form of equity shares, in such manner and at such time(s) as specified in the ESOP Agreement / Grant Letter and within the exercise period determined by the Committee, and only when the Committee opens an exercise window. However, in case of termination of service for Cause, all the granted options (whether vested or unvested) to the extent unexercised shall lapse.
(h)	Appraisal process for determining the eligibility of employees	The Committee shall establish criteria from time to time to determine eligibility and select employees for grant, based on, inter alia, their potential for future contribution to the Company, integrity, number of years of employment and any other factor(s) as it deems fit.
(i)	Maximum number of options to be offered and issued per employee and in aggregate	The number of options granted to any eligible employee shall be determined by the Committee. No Participant shall be granted, in any 1 (one) year, options exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant, unless approved by the Members by way of a separate resolution.
(j)	Maximum quantum of benefits to be provided per employee	The maximum benefit per employee shall be the difference between the Market Price of the equity shares on the date of exercise and the exercise price paid, in respect of the options granted to such employee within the limits set out above.
(k)	Whether the scheme is to be implemented and administered directly by the Company or through a trust	Directly by the Company, through the Nomination and Remuneration Committee.
(l)	Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	New issue of equity shares by the Company.
(m)	Amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.	Not applicable.
(n)	Maximum percentage of secondary acquisition that	Not applicable.

S. No.	Particulars	Details
	can be made by the trust	
(o)	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15	The Company shall comply with the disclosure and accounting policies prescribed under Regulation 15 of the SEBI SBEB & SE Regulations, including the applicable Indian Accounting Standards (Ind AS 102 – Share-based Payment) or any other applicable accounting standard, as amended from time to time.
(p)	Method used to value the options	The Company shall adopt the fair value method for valuation of the options, in accordance with Ind AS 102 or any other applicable accounting standard, as may be prescribed from time to time.
(q)	Statement with regard to disclosure in the Directors' Report (intrinsic value)	Not applicable, as the Company is adopting the fair value method. 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 recognised if it had used the fair value, and the impact of this difference on the profits and on the earnings per share of the Company, shall be disclosed in the Directors' Report.
(r)	Period of lock-in	There shall be no lock-in on the equity shares allotted upon settlement of options, subject to applicable law (including the SEBI (Prohibition of Insider Trading) Regulations, 2015).
(s)	Terms and conditions for buyback, if any, of specified securities covered under the scheme	The Committee shall determine the procedure for buy-back of options, if undertaken at any time by the Company, including the permissible sources of financing, the minimum financial thresholds to be maintained by the Company as per its last financial statements, and the limits upon the quantum of options that the Company may buy back in a financial year, in accordance with applicable law.

A copy of ESOP 2024 is available for inspection as stated in Note 9.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions at Item Nos. 3 and 4, except to the extent of the options that have been or may be granted to them under ESOP 2024, if any. The Promoters and Independent Directors of the Company are not eligible to participate in ESOP 2024.

The Board recommends the resolutions set out at Item Nos. 3 and 4 of this Notice for the approval of the Members as **Special Resolutions**.

ITEM NOS. 5: ALTERATION OF THE ARTICLES OF ASSOCIATION

The Company, its Promoters and investor- Accel India V (Mauritius) Limited ("**Accel**"), had entered into a Shareholders' Agreement dated April 20, 2023, as amended by the first amendment agreement dated July 4, 2023, the second amendment agreement dated September 11, 2023, and the Waiver cum Amendment Agreement dated March 28, 2026 (the "**WCA**"), and supplemented by deeds of adherence executed from time to time (together, the "**SHA**"). The special rights of the shareholders under the SHA were incorporated in Section I of Part B of the Articles of Association of the Company (the "**Articles**").

In terms of the Articles, Section I of Part B was to co-exist with Part A until the listing of the equity shares of the Company pursuant to the IPO, and the articles of Section I of Part B (which incorporated the terms of the SHA) automatically terminated and ceased to have any force and effect upon listing. The equity shares of the Company were listed on the Stock Exchanges with effect from October 23, 2026, and accordingly Section I of Part B of the Articles has ceased to have effect.

Under Clause 6.2.7 of the SHA (as amended by the WCA), which survives the termination of the SHA, the Company undertook to place, inter alia, the following in its Articles of Association, for the approval of the shareholders by way of a special resolution at the first general meeting after the consummation of the IPO:

"(a) The Promoters shall have the right to nominate a maximum of 2 (two) Directors at all times ("Promoter Directors"), subject to the Promoters remaining the employees/Directors of the Company. Such Promoter Directors shall be liable to retire by rotation, subject to Applicable Law;

(d) Accel, shall have the right to nominate, appoint and maintain 1 (One) nominee Director ("Nominee Director") on the Board at all times, who shall be liable to retire by rotation, subject to Applicable Law, till Accel holds 5.50% (five point five percent) of the share capital of the Company on a fully diluted basis.

Provided that the above nomination rights shall be subject to approval of the shareholders, at such periodic intervals, as required by Applicable Law."

Regulation 31B of the SEBI Listing Regulations provides that any special right granted to the shareholders of a listed entity shall be subject to the approval of the shareholders in a general meeting by way of a special resolution once in every five years starting from the date of grant of such special right. In terms of Section 110 of the Act, a resolution passed through postal ballot is deemed to have been passed at a general meeting of the Members.

The Promoters of the Company, namely Mr. Amrit Pratik Acharya (Chairperson, Managing Director and Chief Executive Officer) and Mr. Srinath Ramakkrushnan (Executive Director and Chief Operating Officer), are presently on the Board of the Company. As on October 23, 2026, Accel holds 10,67,12,803 equity shares of the Company, representing 6.09% of the post-IPO share capital of the Company on a Fully Diluted Basis, which is above the threshold of 5.50%. Mr. Prayank Swaroop (DIN: 07219203) is presently on the Board of the Company as the nominee Director of Accel.

Accordingly, the approval of the Members is sought for the special rights of the Promoters and of Accel to nominate Directors, in terms of Regulation 31B of the SEBI Listing Regulations; and under Section 14 of the Act, to alter the Articles by (i) inserting a new Article 127A in Part A of the Articles to incorporate the said rights on the same terms as set out in Clauses 6.2.7(a) and 6.2.7(d) of the SHA, together with a definition of "Fully Diluted Basis" for determining Accel's shareholding threshold, since the corresponding definition in Section I of Part B, has ceased to have effect; (ii) deleting Section I of Part B, of the Articles, which has ceased to have effect upon listing; and (iii) substituting the introductory paragraphs describing the co-existence of Part A and Part B, so as to reflect the continuation of Section II of Part B and references to Section I shall accordingly be removed. The text of the proposed Article 127A is set out in the resolution at Item No. 5. The right of Accel shall cease to be available once its shareholding falls below the threshold specified above, and the rights of the Promoters shall be available only so long as they remain employees / Directors of the Company. All such rights shall be subject to re-approval by the Members from time to time as required under Regulation 31B of the SEBI Listing Regulations.

The Board, at its meeting held on November 13, 2026, has approved the above proposals, subject to the approval of the Members. A copy of the Articles, marked to show the proposed alterations, is available for inspection as stated in Note 9.

Save and except Mr. Amrit Pratik Acharya and Mr. Srinath Ramakkrushnan, being the Promoters, and Mr. Prayank Swaroop, being the nominee Director of Accel, and their respective relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions at Item No. 5, except to the extent of their shareholding in the Company, if any.

The Board recommends the resolutions set out at Item No. 5 of this Notice for the approval of the Members as **Special Resolutions**.

By Order of the Board of Directors
For Zetwerk Manufacturing Businesses Limited

Sd/-

Amrit Pratik Acharya
Chairman, Managing Director & Chief Executive Officer
DIN: 08132431
Registered Office: #84/1, Ground & 1st Floor, Vaishnavi Sovereign,
Green Glen Layout, Bellandur, Bengaluru South,
Bengaluru – 560 103, Karnataka, India

Place: Bengaluru
Date: November 13, 2026