

SYSTEMATIC INDUSTRIES LIMITED

(Formerly known as Systematic Industries Private Limited)

Registered Office: 418, Nirmal Corporate Centre, L.B.S. Marg, Mulund (W), Mumbai - 400 080

CIN: L27320MH2000PLC125313; Tel: 022-41383900; Fax: 25684711

Email: finance@systematicltd.com

NOTICE OF POSTAL BALLOT/E-VOTING

(Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration Rules), 2014)

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014 (the "Rules"), Secretarial Standard-2 on General Meetings (the "SS-2") issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), and other applicable laws, Rules and Regulations, if any (including any statutory modifications, amendments or re-enactments thereof for the time being in force) read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020 and subsequent Circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (the "MCA Circulars") for holding general meetings/ conducting postal ballot process, **Systematic Industries Limited** (the "Company") is seeking approval of the Members for the matters included in the resolution proposed to be passed through Postal Ballot by way of remote e-Voting.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Company/ Depositories and the communication of assent / dissent of the Members will take place through the remote e-voting system. If your email address is not registered with the Company/ Depositories, please follow the process provided in the Notes to this Notice.

An Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act, setting out the material facts pertaining to the resolutions mentioned in this Postal Ballot Notice, is annexed hereto. Pursuant to Rule 22(5) of the Rules, the Board of your Company at its meeting held on **Friday, January 9, 2026**, has appointed **KDA and Associates, Practicing Company Secretaries** as Scrutinizer to scrutinize the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to all its members. Members are requested to refer to the instructions for remote e-voting given in the Notes to this Postal Ballot Notice for the process and manner in which remote e-voting is to be carried out.

The remote e-voting period commences at 9.00 A.M. (IST) on **Monday, January 19, 2026** and ends at 5.00 P.M. (IST) on **Tuesday, February 17, 2026 (both days inclusive)**. During this period, members of the Company holding equity shares as on the cut-off date, i.e., **Friday, January 9, 2026**, may cast their vote electronically. The Scrutinizer will submit his report to the Chairman of the Company or any person

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authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 P.M. (IST) on **Thursday, February 19, 2026**. The said results along with the Scrutinizer's Report will be placed on the website of the Company at www.systematicindustries.com and on the website of NSDL at evoting@nsdl.com and shall also be communicated to BSE Limited where the equity shares of the Company are listed.

SPECIAL BUSINESS

Item No. 1: To institute Systematic Industries - Employee Stock Option Plan 2026 for the Employees of the Company.

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

"RESOLVED THAT pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company, and other rules and regulations, as applicable and such other approvals, permissions and sanction as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Compensation Committee), to institute the **Systematic Industries - Employee Stock Option Plan 2026** (hereinafter referred to as "the Scheme"), so as to grant, offer and issue **6,00,000 (Six Lakh Only)** Options in one of more tranches, to the eligible employees of the Company whether working in India or out of India (hereinafter referred to as the "Employees"), and to issue, transfer or allot such number of equity shares to such eligible employees not exceeding an aggregate of **6,00,000 (Six Lakh Only)** fully paid-up Equity shares of face value of Rs. 10/- each as and when exercised on payment of exercise price plus applicable taxes by such employee(s) AND THAT each such option would be exercisable for one Equity Share of a face value of Rs.10/- each fully paid-up on payment of the requisite exercise price, taxes and related expenses and on such terms and conditions as may be determined in accordance with the guidelines or any other applicable provisions as may be prevailing at that time, for cash at par and/or at such price as permitted under law;

RESOLVED FURTHER THAT the maximum number of Securities that may be granted per employee and in aggregate shall be decided by the committee depending upon the designation and the appraisal/assessment process and the grant of options to identified employees during any one year shall not exceed 1% of the issued capital of the company at the time of grant of option, being the maximum available under the Scheme subject to adjustment to the above number with regards to various corporate actions which the Company may come out with.

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RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, share splits, merger and sale of division and others, if any, additional Equity Shares are issued by the Company to the Securities grantees for the purpose of making a fair and reasonable adjustment to the Securities granted earlier, then the above ceiling of **6,00,000 (Six Lakh Only)** Equity Shares shall be deemed to be increased/adjusted, accordingly.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Securities grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees/grantees as applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, transfer or allot Equity Shares upon exercise of Securities from time to time in accordance with the Scheme and such Equity Shares shall rank pari-passu in all respect with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to Regulations 7(5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company may re-price the Securities which are not exercised, whether or not they have been vested if the Scheme/grant was rendered unattractive due to fall in the price of shares in the stock market, provided the same is not detrimental to the interests of employees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for filing in-principle listing application for the options to be granted under the scheme and also for listing of the Securities allotted under the Scheme on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT at the time of grant, vesting or exercise of the Securities by the Securities grantee, in whole or in part, if any tax obligation of the Company, which may arise in connection with the Employee Securities including obligations arising upon (i) the exercise of the Securities and/or (ii) the transfer of any shares acquired upon exercise of the Securities, will be recovered from the Employee, by the methods as prescribed by the Board and as permissible under the law.

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RESOLVED FURTHER THAT in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions of the Scheme, the Board be and is hereby authorized to make any modifications, changes, variations, alterations or revisions in the said Scheme as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company, Regulations and any other applicable laws."

**By Order of the Board of Directors
For Systematic Industries Limited
(Formerly Known as Systematic Industries Private Limited)**

**Place: Mumbai
Date: 09.01.2026**


**Siddharth Rajendra Agarwal
(Managing Director)
DIN: 00515410**

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NOTES:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 with respect to the Special Businesses are set in Item No. 1 are annexed hereto and pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 ("Listing Regulations").
2. The Board of Directors of the Company ("the Board") at its meeting held on **Friday, January 9, 2026** has appointed **KDA and Associates, Practicing Company Secretaries** as the Scrutinizer for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding) and whose name appears on the Register of Members/ List of Beneficial Owners on **Friday, January 9, 2026**. The Postal Ballot Notice will also be available on the Company's website at www.systematicindustries.com
4. In terms of the MCA Circulars, the Company will send this postal notice in electronic form only. The hard copy of this Postal ballot notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
5. The voting period begins from 9.00 A.M. (IST) on **Monday, January 19, 2026** and ends at 5.00 P.M. (IST) on **Tuesday, February 17, 2026 (both days inclusive)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date **Friday, January 9, 2026**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
6. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut -Off date are requested to register their e-mail Ids by sending e-mail citing subject **"SYSTEMATIC -Postal Ballot Registration of e-mail Id's"** to Registrar and share transfer Agent (RTA) of the Company, i.e., **Cameo Corporate Services Ltd**, at cameo@cameoindia.com or to the Company at cs@systematicindustries.com with the name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the e-mail address they wish to register to enable them to exercise their vote on special businesses as set out in the Postal Ballot notice through remote e-voting facility provided by NSDL.
7. Voting rights in e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization.
8. The results of the Postal Ballot will be declared on **Thursday, February 19, 2026**. The results of the Postal Ballot will be hosted on the website of the Company viz. www.systematicindustries.com and will

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also be communicated to the Stock Exchange where the equity shares of the Company are listed. The results of the Postal Ballot will be declared by the Chairman, or in his absence by the Managing Director or Company Secretary, or any other person so authorised by the Chairman and it will display at Company's Registered Office. The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolution.

9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., **Tuesday, February 17, 2026**
10. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **Friday, January 9, 2026**.
11. Shareholders who have registered their e-mail IDs with their Depository Participants/Company are being sent Notice of Postal ballot by e-mail and Shareholders who have not registered their e-mail id will request to please register their mail ids with the Company.
12. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot (only through remote E-Voting) will be final.
13. Documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 am to 4:00 pm till from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., **Tuesday, February 17, 2026**.
14. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching postal ballot form.
15. Members are requested to contact the Company's Registrar & Share Transfer Agent, **Cameo Corporate Services Ltd** ("Cameo" or "Registrar & Share Transfer Agent") having address at Subramanian Building' No. 1, Club House Road, Chennai, Tamil Nadu, 600002; Tel.: (022) 8460390 Email id: cameo@cameoindia.com; Website: www.cameoindia.com for reply to their queries/redressal of complaints, if any, or contact Ms. Dimple Lalwani, Company Secretary at the Registered Office of the Company (Phone No.: 022-41383900; Email: cs@systematicindustries.com).

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16. PROCEDURE/ INSTRUCTIONS FOR REMOTE E VOTING:

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to 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.	<ol style="list-style-type: none">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-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





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	<p>IDEAS Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none">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. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"><div style="text-align: center;"> </div><div style="text-align: center;"> </div></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">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.

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	<p>4. 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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.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 shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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.

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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.nsd.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 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 use 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'.

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(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 NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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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 team@cskda.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 Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com, Address: Trade World, 'A' wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

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 finance@systematicltd.com
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 cs@systematicindustries.com. If you are an Individual shareholder 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.

SYSTEMATIC INDUSTRIES LIMITED

(Formerly known as Systematic Industries Private Limited)

Registered Office: 418, Nirmal Corporate Centre, L.B.S. Marg, Mulund (W), Mumbai - 400 080

CIN: L27320MH2000PLC125313; Tel: 022-41383900; Fax: 25684711

Email: finance@systematicltd.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: To institute Systematic Industries - Employee Stock Option Plan 2026 for the Employees of the Company.

Company is planning to come out with an ESOP Scheme to motivate employees, who are consistently performing well, and to give them opportunity to participate and gain from the Company's performance, thereby, acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract new talent.

Keeping the aforesaid objectives in mind, the Board of Directors at their meeting held on **Friday, January 9, 2026**, formulated and approved the **Systematic Industries - Employee Stock Option Plan 2026** ('Scheme') subject to the approval of the Members and the provisions of the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time and authorized the Compensation Committee to administer and implement the same in accordance with the provisions of the SEBI Regulations. The salient features of the Scheme are as under:

a) Brief description of the Scheme:

The Scheme shall be called **Systematic Industries - Employee Stock Option Plan 2026** and shall be implemented directly. It applies only to the Employees and Directors of the Company, excluding Promoters & members of Promoter group, Independent Directors and Directors holding more than 10% of equity in the Company directly or indirectly.

It shall be deemed to have come into force on the date of receipt of shareholders' approval. It shall continue in effect till all the Options granted under the Scheme are exercised or have been extinguished or unless the Scheme is terminated in accordance with the regulations.

b) Total number of options to be granted:

The total of 6,00,000 (Six Lakh Only), options would be available for being granted to eligible employees of the Company under Scheme. Each option when exercised would be converted into one Equity share of Rs. 10/- each fully paid-up. Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for re-granted at a future date. Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021, require that in case of any corporate action(s) such as rights issues, bonus issues, split, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, the above-mentioned limit of maximum number of options to be granted under the scheme shall automatically include within its ambit, such expansion or reduction as taken place on account of corporate action(s) including issue of bonus shares, split, rights issue, buy-back or scheme of arrangement.

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c) Identification of classes of Employees entitled to participate in the Employee Stock Option Scheme:

All eligible employees and directors of the Company excluding Promoters & members of Promoter group, Independent Directors and Directors holding more than 10% of equity in the Company directly or indirectly, as may be decided by the Board of Directors (hereinafter referred as 'the Board' which term shall include Compensation Committee from time to time and as permitted under law), would be entitled to be granted options under the Scheme.

d) Requirements of vesting, period of vesting and maximum period within which options shall be vested:

The options would vest in following manner:

At the end of 12 (twelve) months from the date of grant of option	20 % of the options granted
At the end of 24 (twenty-four) months from the date of grant of option	20 % of the options granted
At the end of 36 (thirty-six) months from the date of grant of option	30 % of the options granted
At the end of 48 (forty-eight) months from the date of grant of option	30 % of the options granted

The Compensation Committee may, at its discretion, lay down certain performance metrics for each round of grant, on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest. The exact proportion in which and the exact period over which the options would vest would be determined by the Compensation Committee, subject to the minimum vesting period permitted under the regulations, as amended from time to time.

e) Exercise Price/Pricing formula:

Exercise Price is the price, payable by the employee for exercising the option. Pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company granting options to its employees pursuant to Employee Stock Option Scheme will have the freedom to determine the exercise price subject to conforming to the accounting policies specified in Regulation 15.

Regulation 15 provides as below:

- Any company implementing any of the share-based schemes shall follow the requirements of the 'Guidance Note on Accounting for employee share-based Payments' (Guidance Note) or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.
- Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements for any of the schemes covered under these regulations then the company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI from time to time.

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Hence, the Exercise Price will be accordingly determined by the Compensation Committee and disclosed appropriately.

f) Exercise Period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion of **18 (Eighteen)** months from the date of vesting of options. The options will be exercisable by the Employees by application to the Company to exercise the options and/or in such manner, and/ or on execution of such documents, as may be prescribed by the Compensation Committee from time to time and upon payment of exercise money and/or tax as may be applicable. The options will lapse if not exercised within the specified exercise period.

g) Appraisal Process for determining the eligibility of the employees to Scheme:

The appraisal process for determining the eligibility of the employee will be specified by the Compensation Committee and may be based on various criteria including role/designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined by the Compensation Committee at its sole discretion, which would be final and binding.

h) Maximum number of options to be issued per Employee and in aggregate:

The maximum number of Securities that may be granted per employee and in aggregate shall be decided by the committee depending upon the designation and the appraisal/assessment process and the grant of options to identified employees shall not at any time exceed **6,00,000 (Six Lakh Only)**, being the maximum available under the Scheme subject to adjustment to the above number with regards to various corporate actions which the Company may come out with.

Further, the maximum Grant of Options per Employee, during any one year shall not be equal to or exceeding 1% of the issued capital of the company at the time of grant of option without obtaining the prior approval of shareholders.

i) Maximum quantum of benefits to be provided per employee under a Scheme:

No benefit other than grant of options is envisaged under the scheme. Maximum benefit shall accordingly refer to the maximum number of options that may be issued per employee.

j) Manner of implementation and administration of the Scheme (directly by the Company or through a Trust):

The Scheme will be implemented directly by the company.

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k) Category of Scheme(s) (involves new issue of shares by the company or secondary acquisition by the trust or both):

The Scheme involves new issue of shares by the company.

l) Transferability of Employee Stock Options and lock-in of shares:

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. The Shares arising out of Exercise of Vested Options will subject to lock-in period of 6 months from the date of allotment of such shares under ESOP 2026.

m) Disclosure and Accounting Policies:

The Company shall conform to the applicable provisions of the Regulations, including the disclosure and the accounting policies as specified in guidelines/rules and regulations, as may be applicable from time to time.

n) Method of valuation of options:

The company will follow statutory provisions for valuation of the stock Options as are applicable to the Company.

o) Any interest of key managerial personnel, directors or promoters in the scheme:

None of the Key Managerial Personnel, Directors or Promoters of the Company are in any way, concerned or interested in the scheme, except to the extent of the securities that may be offered to them under the said Scheme.

p) The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised;

Options would not carry any voting rights or in any manner enjoy the benefits available to a shareholder in respect of an option granted to him/her till the shares are issued to him/her upon exercise of the option.

As the Employee Stock Option Plan 2026 provides for issue of shares to be offered to persons other than existing shareholders of the Company, consent of the shareholders is being sought pursuant to Section 62(1) and all other applicable provisions, if any, of the Act and relevant SEBI Regulations.

The Board accordingly recommends the passing of the Resolution set out at item No. 1 in this Notice of Postal Ballot.

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A copy of the Scheme is available for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 5.00 p.m. up to **Tuesday, February 17, 2026.**

By Order of the Board of Directors
For Systematic Industries Limited
(Formerly Known as Systematic Industries Private Limited)



Siddharth
Siddharth Rajendra Agarwal
(Managing Director)
DIN: 00515410

Place: Mumbai
Date: 09.01.2026