PUMPS & MOTORS
Solar | Domestic | Agriculture | Industrial
True Partner!

OSWAL PUMPS LIMITED

CIN: L74999HR2003PLC124254
Registered Office: Oswal Estate, NH-1, Kutail Road,
P.O. Kutail, Distt. Karnal, Haryana-132037
Contact No.: +91 184 3500 300
Website: www.oswalpumps.com;
Email ID: investorrelations@oswalpumps.com

Notice of the
22nd Annual General Meeting

Notice

Notice is hereby given that the 22nd (Twenty Second) Annual General Meeting ("**AGM**") of the Members of **Oswal Pumps Limited** ("**the Company**") will be held on Tuesday, September 30, 2025 at 1400 Hours (IST) through Video Conferencing ("**VC**")/ Other Audio Visual means (**"OAVM"**) facility to transact the following business.

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2025 and the Report of the Board of Directors and Auditors thereon.

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2025 and the Report of the Auditors thereon.

3. To appoint a Director in place of Mr. Shivam Gupta (DIN: 08500323), who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

4. To consider & if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for ratification and approval of the remuneration of an amount not exceeding Rs. 45,000/- (Rupees Forty Five Thousand Only) (plus applicable taxes and reimbursement of out of pocket expenses) to M/s. Sanjay Kumar Garg & Associates, Cost Accountants (Firm registration no. 100292) who were appointed by the Board of Directors as Cost Auditor of the Company to conduct the audit of the cost records of the Company for Financial Year ended March 31, 2026.

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

5. To consider & if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for appointment of M/s. Amit Shukla & Associates, Company Secretaries (ICSI Firm Registration No. S2017HR481400 and Peer Review Certificate No.: 6100/2024) as the Secretarial Auditors of the Company for first term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

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

6. To consider & 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 62(1)(b) of the Companies Act, 2013 ("**Act**") and all other applicable provisions, if any, of the Act and Rules made there under, Regulation 12 and all other applicable provisions, if any, of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and other applicable provisions for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the "**Applicable Laws**"), the Memorandum of Association and the Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and/or sanction(s) as

may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), consent of the Members of the Company be and is hereby accorded for the ratification of the "Oswal Pumps - Employee Stock Option Plan 2024" ("**ESOP Plan**") within the meaning of the SEBI SBEB & SE Regulations as detailed in the explanatory statement and for authorizing the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee of the Company) to create, offer, issue, reissue, grant, in one or more tranches, employee stock options ("**Options**") exercisable up to an aggregate of not more than 5% of the issued Equity Shares of the Company at any point of time under the ESOP Plan, on such terms and conditions as may be fixed in accordance with applicable laws for the time being in force, for the benefit of the eligible employees as set out in the ESOP Plan.

RESOLVED FURTHER THAT the proposed amendments to ESOP Plan (as detailed in the explanatory statement) are not prejudicial to the interests of the current option holders.

RESOLVED FURTHER THAT in case of any corporate action(s) as defined under the ESOP Plan including rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT each Option would be exercised for one Equity Share of the Face Value of Re. 1/- each fully paid-up on payment of the requisite exercise price to the Company; provided that in case the Equity Shares are either sub-divided, split or consolidated or other corporate action(s) as defined under the Plan, then the number of Options/ Equity Shares to be allotted under the ESOP Plan shall automatically be adjusted to ensure there is no change in the economic value for the Option holder, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to:

- Administer, implement and supervise the operation of the ESOP Plan on such terms and conditions as it may specify;
- Determine the terms and conditions of grant, issue, re-issue, cancellation and withdrawal of Options from time to time;
- Formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-plan for the purpose of grant of Options to the employees and to make any modifications, changes, variations, alterations or revisions in such sub-plan from time to time;
- To do all such acts, deeds, things and matters as may be considered necessary or expedient for the purpose of giving effect to the above resolution; and
- To settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESOP Plan as it may deem fit, from time to time in its sole and absolute discretion in accordance with applicable laws for the time being in force and subject to the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue and allot Equity Shares upon exercise of ESOPs from time to time in accordance with the ESOP Plan and such Equity shares shall rank, *pari-passu,* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under any applicable laws and regulations to the extent relevant and applicable to ESOP Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the ESOP Plan on the Stock Exchanges, where the securities of the Company shall be listed and to sign, execute, file any applications, documents, undertakings or any other papers with the SEBI, the Stock Exchanges and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for the purpose of giving effect to the aforesaid resolution."

7. To consider & 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 62(1)(b) of the Companies Act, 2013 ("**Act**") and all other applicable provisions, if any, of the Act and Rules made there under, Regulation 12 and all other applicable provisions, if any, of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and other applicable provisions for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the "**Applicable Laws**"), the Memorandum of Association and the Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), consent of the Members of the Company be and is hereby accorded for the ratification of the extension of the "Oswal Pumps - Employee Stock Option Plan 2024" ("**ESOP Plan**") within the meaning of the SEBI SBEB & SE Regulations as detailed in the explanatory statement to the eligible employees, who are in employment (present and/or future employees) of the subsidiary companies, whether in or outside India within the meaning of the ESOP Plan ("**eligible employees of subsidiaries**") and for authorizing the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee of the Company) to create, offer, issue, reissue, grant, in one or more tranches, employee stock options ("**Options**") exercisable up to an aggregate of not more than 5% of the issued Equity Shares of the Company at any point of time under the ESOP Plan, on such terms and conditions as may be fixed in accordance with applicable laws for the time being in force, for the benefit of the eligible employees of subsidiaries as set out in the ESOP Plan.

RESOLVED FURTHER THAT in case of any corporate action(s) as defined under the ESOP Plan including rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT each Option would be exercised for one Equity Share of the Face Value of Re. 1/- each fully paid-up on payment of the requisite exercise price to the Company; provided that in case the equity shares are either sub-divided, split or consolidated or other corporate action(s) as defined under the Plan, then the number of Options/ Equity Shares to be allotted under the ESOP Plan shall automatically be adjusted to ensure there is no change in the economic value for the Option holder, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue and allot Equity Shares upon exercise of ESOPs from time to time in accordance with the ESOP Plan and such Equity Shares shall rank, *pari-passu,* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the ESOP Plan on the Stock Exchanges, where the securities of the Company shall be listed and to sign, execute, file any applications, documents, undertakings or any other papers with Securities & Exchange Board of India (SEBI), Stock Exchanges and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for the purpose of giving effect to the aforesaid resolution including but not limited to maintenance and perseverance of records in compliance of applicable laws for the time being in force."

8. To consider & if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations'**), applicable provisions of the Companies Act, 2013 (**the 'Act'**) read with Rules made thereunder, other applicable circulars, laws, statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Policy on Related Party Transactions of the Company and subject to other approval(s),

consent(s), permission(s) as may be necessary from time to time and basis the approvals and recommendations of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as '**Board**' which term shall be deemed to include the Audit Committee of the Company and any other duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), consent of the Members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Walso Solar Solution Private Limited ('**Walso'**), an associate company, and a Related Party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the nature of purchase of Balance of system (BOS) Kit, High Density Polyethylene (HDPB) Pipe, Unplasticized Polyvinyl Chloride (UPVC) Pipe and Solar mounting structure on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between Walso and the Company during FY 2025-26, such that the maximum value of the Related Party Transactions with Walso in aggregate, does not exceed Rs. 300,00,00,000/- (Rupees Three Hundred Crore Only) in the Financial Year, provided that the said transaction shall be carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other document(s) as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

By order of the Board
For **Oswal Pumps Limited**

Anish Kumar
Company Secretary and Compliance Officer
Membership No.: A41387
Corr. Address: Oswal Estate, NH 1, Kutail Road,
PO Kutail DISTT, Karnal, Haryana-132037

Date: August 04, 2025
Place: Karnal

NOTES:

1. A statement pursuant to Section 102 of the Companies Act, 2013, ('**the Act'**) relating to the Special Business to be transacted at the AGM is annexed hereto. The Board of Directors has considered and decided to include the Item Nos. 4 to 8 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

2. The Ministry of Corporate Affairs (**'MCA'**) and the Securities and Exchange Board of India ('**SEBI'**) vide their respective applicable circulars, has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on or before September 30, 2025. In accordance with said circulars of the MCA, the SEBI and applicable provisions of the Companies Act, 2013 (**'Act'**) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), the 22nd AGM of the Company shall be conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The National Securities Depositories Limited (**'NSDL'**) will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 16 below and is also available on the website of the Company at https://www.oswalpumps.com/.

3. Although, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself, however, since this AGM is being conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

4. The corporate members intending to appoint their authorised representatives to attend the AGM are requested to send to the Company scanned (PDF/JPEG format) certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at the AGM.

5. Information of the Director seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the Listing Regulations and in accordance with provisions of the Act and SS- 2 issued by the Institute of Company Secretaries of India, as on the date of Notice, is provided under the Annexure to this Notice.

6. In accordance with applicable circulars issued by the MCA and the SEBI, the Financial Statements (including Report of Board of Directors, Auditor's Report or other documents required to be attached therewith) including this Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Further, a letter providing the web-link, including the exact path, where complete details of the Annual Report is available is being sent to those shareholder(s) who have not registered email address(es) with the Company/ with any depository.

7. In accordance with the Listing Regulations and applicable notifications/ circulars, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:

   a) Issue of duplicate share certificate

   b) Claim from unclaimed suspense account

   c) Renewal/Exchange of securities certificate

   d) Endorsement

   e) Sub-division / splitting of securities certificate

   f) Consolidation of securities certificates/folios

   g) Transmission

   h) Transposition

   For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MUFG Intime India Private Limited Registrar and share transfer agent (RTA). The aforementioned form shall be furnished in hard copy form.

8. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from January 01, 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder.

   In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

   a) PAN; (using ISR-1)

b) Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;

c) Contact details including Postal address with PIN code, Mobile Number, E-mail address;

d) Bank Account details including Bank name and branch, Bank account number, IFS code;

e) Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14.

All above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA's website i.e. https://in.mpms.mufg.com/.

9. The Notice of AGM along with Annual Report for the Financial Year 2024-25, is available on the website of the Company at https://www.oswalpumps.com/, on the website of Stock Exchanges i.e. BSE Limited at https://www.bseindia.com/ and National Stock Exchange of India Limited at https://www.nseindia.com/ and on the website of NSDL at www.evoting.nsdl.com.

10. The Members are informed that in case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

11. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members through electronic mode, basis the request being sent on e-mail id of the Company at investorrelations@oswalpumps.com.

12. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the implementation of ESOP Plan of the Company has being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available for inspection, basis the request being sent on e-mail id of the Company at investorrelations@oswalpumps.com.

13. Members are requested to send all their correspondence directly to MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar & Share Transfer Agent of the Company at C-101, 247 Park L B S Marg, Vikhroli (West) Mumbai 400083 Maharashtra, India. Tel – +91 810 811 4949; E–mail: rnt.helpdesk@in.mpms.mufg.com.

14. Members who would like to ask questions during the AGM with regard to any matter to be placed at the AGM, need to register themselves as a speaker by sending request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio Number and mobile number, to reach the Company's e-mail at investorrelations@oswalpumps.com. Only those Members who have registered themselves as a speaker till September 23, 2025 shall be allowed to ask questions during the AGM.

15. **Members are requested to notify to the Company/ Registrar and Share Transfer Agent of their e-mail address and any change in the correspondence address. Also, in case of shares held in dematerialized form the change of address needs to be amended in the records of the depository participants.**

16. **Procedure for joining the AGM through VC / OAVM**

(a) Pursuant to the applicable circulars issued by the Ministry of Corporate Affairs and the SEBI, physical attendance of the Members at the AGM venue is not required and the AGM shall be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

(b) The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

(d) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and

Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and the applicable circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING AGM ARE AS UNDER:

The remote e-voting period begins on Friday, September 26, 2025 at 0900 hrs. and ends on Monday, September 29, 2025 at 1700 hrs. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date ('cut-off date') i.e. September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025.

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 and joining virtual meeting 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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting. 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

Type of shareholders	Login Method
	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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting. 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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 or joining virtual meeting & voting during the meeting.

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 e-Voting and joining virtual meeting 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?

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, 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.

1. Your User ID details are given below:
2. 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***
3. 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**
4. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

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.

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

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.

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

5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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.

General Guidelines for shareholders

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 pcsshuklalegalsolutions@gmail.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.

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.

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 toll free no: 022 - 4886 7000 or send a request at evoting@nsdl.com.

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 investorrelations@oswalpumps.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 investorrelations@oswalpumps.com 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 and joining virtual meeting for Individual shareholders holding securities in demat mode**.

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

3. 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

   Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@oswalpumps.com The same will be replied by the company suitably.

17. Other Information:

- The Board of Directors has appointed Mr. Amit Shukla, (C.P. No. 18190), Proprietor, M/s Amit Shukla & Associates, Company Secretaries having office at Building No. A-78, A Block, Sector - 4, Noida – 201301, Uttar Pradesh, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and make, within 2 (two) working days or 3 (three) days whichever is earlier of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit forthwith to the Chairman or a person authorized by him in writing.
- The Results shall be declared within 2 (two) working days or 3 (three) days, whichever is earlier of conclusion of the AGM and the Results along with the consolidated Scrutinizer's Report shall be immediately thereafter placed on the Company's website https://www.oswalpumps.com/ and on the website of NSDL and communicated to the BSE Limited and the National Stock Exchange of India Limited.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013 (**'the Act'**), the following statement sets out all material facts relating to the business mentioned under item nos. 4 to 8.

Item No. 4

Ratification of the remuneration payable to the Cost Auditors

The Members of the Company may note that the Board of the Directors of the Company based on the recommendations of the Audit Committee, has approved the appointment of M/s. Sanjay Kumar Garg & Associates, Cost Accountants (Firm registration no. 100292) as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ended March 31, 2026 at a remuneration of Rs. 45,000/- (Rupees Forty Five Thousand Only) plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company.

Accordingly, the Board of Directors of your Company recommends the resolution as set out in Item No. 4 above for the approval of Members as an Ordinary Resolution.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of this Notice.

Item No. 5

Appointment of the Secretarial Auditors of the Company

The Members of the Company may note that pursuant to Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 ("**SEBI Listing Regulations**"), the appointment of Secretarial Auditors is required to be approved by the Members of the Company at the Annual General Meeting.

Accordingly, in terms of provisions of Section 204 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the SEBI Listing Regulations, the Board of Directors of the Company in its meeting held on August 04, 2025 had appointed M/s. Amit Shukla & Associates, Company Secretaries (ICSI Firm Registration No. S2017HR481400 and Peer Review Certificate No.: 6100/2024), as the Secretarial Auditors of the Company for first term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30 at such remuneration plus applicable tax, out of pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

M/s. Amit Shukla & Associates is a firm of Practicing Company Secretaries Firm founded by Mr. Amit Shukla in 2017. The firm provides professional services in the field of the SEBI Regulations, FEMA Rules and Regulations, Legal & Secretarial Advisory, Secretarial Audits, Governance Audit, NCLT & Litigations, Management Advisory and Consultation in Corporate Laws and Transaction Advisory Services. The firm is Peer Reviewed by the Institute of Company Secretaries of India.

While considering the appointment of M/s. Amit Shukla & Associates as Secretarial Auditors, the Audit Committee and Board of Directors evaluated the firm on various parameters such as independence, competence, technical proficiency, overall audit methodology, sectoral expertise; understanding of the Company's scale and complexity; and previous experience. In the opinion of the Audit Committee and Board of Directors, M/s. Amit Shukla & Associates experience and expertise align well with the Company's Secretarial audit requirements.

The proposed fee of an amount not exceeding Rs. 80,000/- for Financial Year 2025-26 is based on the knowledge, expertise, industry experience and the time and efforts required to be put in by the Secretarial Auditors.

In addition to the Secretarial Audit, M/s. Amit Shukla & Associates may be engaged for providing various permissible certifications, reports, or other non-audit services as required from time to time, for which their remuneration will be determined and approved by the Board of Directors, in accordance with the applicable provisions.

The Company has received consent letter from the proposed auditor to act as the Secretarial Auditors of the Company, in accordance with the provisions of Regulation 24A of the SEBI Listing Regulations, 2015 and Section 204 of the Act read with rules made thereunder.

Accordingly, the Board of Directors of your Company recommends the resolution as set out in Item No. 5 above for the approval of Members as an Ordinary Resolution.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or

otherwise, in the Resolution set out at Item No. 5 of this Notice.

Item Nos. 6 and 7

Ratification of 'Oswal Pumps-Employee Stock Option Plan 2024' ("ESOP Plan") and extension of benefits under the ESOP Plan to the eligible employees of subsidiary company(ies) of the Company

The Members of the Company may note that pursuant to the resolution passed by the Board of Directors of the Company in its meeting held on August 27, 2024 and resolution passed by the Members in the Extra Ordinary General Meeting held on August 27, 2024, the Company had adopted the "Oswal Pumps- Employee Stock Option Plan 2024" ("**ESOP Plan**"). Under the said ESOP Plan, 91,068 options have been granted out of total authorization under Plan, and 876 options have vested as on the date of this notice. Each option granted under ESOP Plan is convertible into one Equity Share of the Company.

Further, pursuant to the provisions of Regulation 12(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), no company shall make any fresh grants of employee stock options which involves allotment or transfer of shares to its employees under any schemes formulated prior to its Initial Public Offering (**"IPO"**) and prior to the listing of its equity shares ("**Pre IPO Scheme**") unless (i) such Pre IPO Scheme is in conformity with the SEBI SBEB & SE Regulations; and (ii) such Pre IPO Scheme is ratified by its Members subsequent to the IPO. Further, as per proviso to Regulation 12(1) of the SEBI SBEB & SE Regulations, the ratification under Regulation 12(1)(ii) may be done any time prior to grant of new options or shares under such Pre–IPO Schemes.

As the Company got listed on the BSE Limited and the National Stock Exchange of India Limited on June 20, 2025, the ESOP Plan is required to be ratified by the Members of the Company in terms of the Regulation 12(1) of the SEBI SBEB & SE Regulations, for making any fresh grants under ESOP Plan. Accordingly, the same is referred to the Members of the Company for ratification in terms of Regulation 12(1) and other applicable provisions of the SEBI SBEB & SE Regulations. The ESOP Plan is in conformity with the SEBI SBEB & SE Regulations and the Company has not granted any fresh grant of options to employees as on date post listing of the Equity Shares of the Company on recognized stock exchange platforms.

Also, pursuant to the provisions of Regulation 6 of the SEBI SBEB & SE Regulations, approval of the Members by way of Special Resolution is also required for granting options to the employees of holding company(ies), subsidiary company(ies)/ group company(ies) (including associate company(ies), joint venture companies). Accordingly, as the Company is desirous of granting options to the employees of subsidiary company(ies), separate approval of the Members of the Company is proposed to be obtained by way of a Special Resolution.

The Members of the Company may furthermore note that the Board of Directors of the Company has recommended below mentioned clarificatory/ consistency changes in the ESOP Plan pursuant to the authorizations available under the ESOP Plan, which are not prejudicial to the interest of the then current grantees.

Clause	Original Provision	Amended Provision	Rationale for amendment
Clause 4.1	The maximum number of Options that may be granted under this Plan shall not be more than **292,595 (Two Lakh Ninety Two Thousand Five Hundred and Ninety Five Only)** Options with each Option being convertible into 1 (one) Share, of the Company, in accordance with terms and conditions of this Plan and the respective Grant Letters issued to Employees.	The maximum number of Options that may be granted under this Plan shall not be more than **56,98,870 (Fifty Six Lakh Ninety Eight Thousand Eight Hundred and Seventy Only)** Options with each Option being convertible into 1 (one) Share, of the Company, in accordance with terms and conditions of this Plan and the respective Grant Letters issued to Employees.	The ESOP Plan was adopted by the Company pursuant to the resolution passed by the Board of Directors of the Company in its meeting held on August 27, 2024 and resolution passed by the Members in the Extra Ordinary General Meeting held on August 27, 2024 (**'Approvals'**) Following corporate actions took place post the adoption of the ESOP Plan: (a) Sub-Division of 58,51,900 Paid Up Equity Shares having Face Value of Rs.10/- each to 5,85,19,000 Equity Shares having the Face Value of Re. 1/- each on August 29, 2024;

Clause	Original Provision	Amended Provision	Rationale for amendment
	Any further issuance of the options by the Board as per any new plan, as approved by the Shareholders of the Company, shall rank pari-passu with the Options issued as per this Plan. It is expressly clarified that the maximum number of Shares that may be issued pursuant to exercise of all Options granted to the Grantees under this Plan shall not exceed 5% of share capital of the Company or such other limit as may be prescribed under Applicable Laws. The Committee, subject to obtaining necessary approvals, reserves the right to increase or reduce such number of Shares as it deems fit, in accordance with the Applicable Laws.	Any further issuance of the options by the Board as per any new plan, as approved by the Shareholders of the Company, shall rank pari-passu with the Options issued as per this Plan. It is expressly clarified that the maximum number of Shares that may be issued pursuant to exercise of all Options granted to the Grantees under this Plan shall not exceed 5% of share capital of the Company or such other limit as may be prescribed under Applicable Laws. The Committee, subject to obtaining necessary approvals, reserves the right to increase or reduce such number of Shares as it deems fit, in accordance with the Applicable Laws.	(b) Allotment of 4,09,63,300 Equity Shares of Face Value of Re. 1/- each of the Company as Bonus Shares on August 31, 2024; and (c) Allotment of 14,495,114 Equity Shares of Face Value of Re. 1/- each of the Company under Initial Public Offer on June 18, 2025. Amendment is proposed under the Clauses 4.1, 4.4 & 4.5 of the ESOP Plan to appropriately adjust (i) the maximum number of Options that may be granted; (ii) the Face Value of the Equity Shares of the Company, pursuant to the authorizations available under the ESOP Plan and the Approvals.
Clause 4.4	In case of a consolidation where the face value of the shares is increased above **Rs.10/-**, the maximum number of shares available for being granted under the Plan shall stand modified accordingly, so as to ensure that the cumulative face value (No. of shares X Face value per share) prior to such consolidation remains unchanged after the share consolidation.	In case of a consolidation where the face value of the shares is increased above **Re.1/-**, the maximum number of shares available for being granted under the Plan shall stand modified accordingly, so as to ensure that the cumulative face value (No. of shares X Face value per share) prior to such consolidation remains unchanged after the share consolidation.	
Clause 4.5	In case of a share-split where the face value of the shares is reduced below **Rs.10/-**, the maximum number of shares available for being granted under the Plan shall stand modified accordingly, so as to ensure that the cumulative face value (No. of shares X Face value per share) prior to such split remains unchanged after the share split.	In case of a share-split where the face value of the shares is reduced below **Re.1/-**, the maximum number of shares available for being granted under the Plan shall stand modified accordingly, so as to ensure that the cumulative face value (No. of shares X Face value per share) prior to such split remains unchanged after the share split.	

The beneficiaries of variation are the existing grantees as well as those who will be granted options post amendment to the ESOP Plan.

Particulars as required under Regulation 6 and Regulation 14 of the SEBI SBEB SE Regulations, as well as the requirements prescribed under the Section 62(1)(b) read with the Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and other applicable laws are as follows:

1. **Brief description of the ESOP Plan**

The Company had/ propose to issue employee stock options to the employees of the Company and its subsidiaries, incorporated or to be incorporated from time to time, under ESOP Plan. The objectives of the ESOP Plan are to:

- Attract and retain employees;
- Recognize and reward employees for both their past achievements and future contributions.
- Encourage employees to help drive the company's growth and profitability.
- Link personal wealth creation to organizational wealth creation.
- Foster a culture of employee ownership.
- To lower the attrition rate of the Company by providing additional deferred rewards to employees.

2. **Total number of options to be granted**

(i) A total number of options equal to 56,98,870 (Fifty Six Lakh Ninety Eight Thousand Eight Hundred and Seventy Only) of the Equity Shares shall be available for being granted to eligible employees of the Company under ESOP Plan. Each option when exercised shall be converted into 1 Equity Share of Rs.1/- each fully paid-up, provided that in case the Equity Shares are either sub-divided, split or consolidated or in the event of any corporate action as defined in the ESOP Plan, then the number of options/ shares to be allotted under the ESOP Plan shall automatically be adjusted to ensure there is no change in the economic value for the option holder, without affecting any other rights or obligations of the said allottees.

(ii) If an Employee Stock Option is forfeited, expires, lapses or cancelled due to any other reason, it shall become available for future Grants, subject to compliance with all applicable laws for the time being in force. The Board of Director (hereinafter referred to as 'the **Board**' which term shall be deemed to include any Committee including the Nomination and Remuneration Committee of the Board (the "NRC") shall have authority to re-grant such options.

3. **Identification of classes of employees entitled to participate in the ESOP Plan**

(i) The Plan covers all employees who are in employment with the Company and/ or any subsidiary of the Company and such future Employees as may be employed by the Company or any subsidiary from time to time, who participate in the Plan. However, following shall not be eligible to participate in the Plan:

- Independent Directors; or
- Employee who is a Promoter; or
- Employee who belongs to the Promoter group; or
- A Director, who either by himself or through his Relative or through anybody corporate, directly or indirectly, holds more than 10 (ten) percent of the outstanding Equity Share Capital of the Company

(ii) ESOPs may be granted to such employees as decided by the Board in compliance with the applicable laws, from time to time.

4. **Appraisal Process for determining the eligibility of the employees to be granted ESOPs**

The appraisal process for determining the eligibility of the employee will be specified by the Board, from time to time.

5. **Requirements of vesting and period of vesting**

Subject to continued employment with the Company, the Vesting schedule and specific Vesting Conditions subject to which Vesting would take place shall be decided by the Board, from time to time and specified in the letter issued to the Option Grantee at the time of Grant. However, no option so granted shall vest before one year has passed from the date of Grant.

6. **The maximum period within which the options shall be vested**

The Board at its discretion may decide maximum vesting period, from time to time.

7. **Exercise Price or pricing formula**

The Exercise Price shall not be less than Face Value and not more than Fair Market Value (FMV) of the options as on date of grant.

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

(i) For the purposes of the ESOP Plan, the Exercise Period for the Vested Options shall be as follows

a. Any time after the Vesting Date; and

b. In the event of resignation or termination of employment, on or before the last day in employment, subject to the option having got Vested.

(ii) However, the Board at its discretion may offer differential exercise period, which may vary from employee to employee.

9. Lock-in period for options

Equity Shares allotted under the Plan shall not have any Lock-in Period.

10. Maximum number of options to be issued per employee and in aggregate

The maximum number of options that may be granted to employees shall be such that maximum number of shares that may be issued pursuant to exercise of all options granted to the employees under this Plan shall not exceed 5% of the issued Equity Shares of the Company in aggregate, at any point of time. Further maximum number of options per employee shall be determined by the Board, from time to time.

11. Maximum quantum of benefits to be provided per employee

Apart from grant of Options as stated above, no monetary benefits are contemplated under the ESOP Plan.

12. Whether the ESOP Plan is to be implemented and administered directly by the Company or through a trust:

The ESOP Plan shall be implemented and administered directly by the Company.

13. Whether the ESOP Plan involves new issue of shares by the Company or secondary acquisition by the trust or both

The ESOP Plan contemplates fresh issue of Equity Shares of the Company.

14. The amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not Applicable

15. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):

Not Applicable

16. Method of option valuation

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Sharebased payments or any other accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

17. The conditions under which option vested in employees may lapse

An option shall lapse automatically and shall not be exercisable (to the extent not already exercised) upon the expiry of the Exercise Period or the date of commencement of winding up of the Company whichever is earlier and the Option Grantee shall have no right over such lapsed or cancelled Options.

18. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

In the event of resignation by a Grantee, all Vested Options, as on the date of submission of resignation notice shall be exercisable before expiry of the Exercise Period and in accordance with other terms and conditions of the ESOP Plan.

In the event of death of a Grantee, the rights (including the Options already allotted in pursuance of the ESOP Plan) and obligations of the deceased Grantee, under the ESOP Plan, shall be automatically transferred to the Beneficiary of the deceased Grantee on that day. All the Unvested options granted to such deceased Grantee till the date of his/her death shall vest in the Beneficiary of the deceased Grantee. The Beneficiary shall be permitted to Exercise the Vested Options within the Exercise Period and in accordance with other terms and conditions of the ESOP Plan as applicable to the deceased Grantee.

In case the employee suffers a permanent incapacity while in employment, all the options granted to him/her as on the date of permanent incapacitation, shall vest in him/her on that day. In such event, the Grantee will be permitted to Exercise Vested Options within the Exercise Period and in accordance with other terms and conditions of the ESOP Plan. Any Grants not exercised within the aforesaid period(s) shall automatically lapse and stand forfeited at the end of the aforesaid period(s).

19. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the ESOP Plan:

The Board shall have power to determine the procedure for buy-back of Shares issued upon Exercise, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- permissible sources of financing for buy-back;

- any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- limits upon quantum of specified securities that the Company may buy-back in a financial year.

20. Disclosure and Accounting Policies

The Company shall comply with the disclosure and the accounting policies prescribed as per prevailing accounting guidelines.

As the ESOP Plan provides for issue of Equity Shares to be offered to persons other than existing shareholders of the Company and grant of option to employees of subsidiary companies, consent of the Members is being sought pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable laws for the time being in force.

Accordingly, the Board of Directors of your Company recommends the resolution as set out in Item No. 6 and 7 above for the approval of Members as Special Resolutions.

None of the Promoters, Directors, Managers, Key Managerial Personnel of the Company or their respective relatives are in any way, deemed to be concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 6 & 7 of this Notice, except to the extent of the option/ Equity Shares that may be offered to them under the ESOP Plan.

Item No. 8

Approval of the Material Related Party Transaction with Walso Solar Solution Private Limited, Associate Company

The Members of the Company may note that the Company's operations are vertically integrated, encompassing the manufacturing of components for our pumps and the production of solar modules for solar-powered pumps. Our capabilities are further strengthened by our Associate Company, Walso Solar Solution Private Limited, specializing in the manufacturing of mounting structures, BOS and essential components for Turnkey Solar Pumping Systems. This approach provides us several advantages including the ability to design and develop new products, optimize our operational costs and improve our margins.

The Members of the Company may further note that an omnibus approval was granted by the Audit Committee in its meeting held on April 05, 2025 to enter into a related party transaction, which is in ordinary course of business and at arms' length basis with the Walso Solar Solution Private Limited for purchase of Balance of system (BOS) Kit, High Density Polyethylene (HDPB) Pipe, Unplasticized Polyvinyl Chloride (UPVC) Pipe and Solar mounting structure upto an amount of Rs 300,00,00,000/- (Rupees Three Hundred Crore only). Further, the Audit Committee and Board of Directors of the Company in the respective meetings held on August 04, 2025 had approved and recommended the said transactions between the Company and Walso Solar Solution Private Limited being Material Related Party Transactions for the Financial Year 2025-26 to the Members for approval.

The Members may further take note that pursuant to Regulation 23(1) and Regulation 23(4) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015 (**"SEBI Listing Regulations"**), all material related party transaction and subsequent modification shall require the prior approval of the shareholders and a transaction with the related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Since the transaction exceeds the lower of the threshold as stated above, therefore the approval of the members is required in this regard.

Details of the transactions as per the applicable provisions of the Companies act, 2013 read with the rules made thereunder and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and other applicable circulars and/ or laws for the time being in force are as follows:

S. No.	Particulars of information required	Information
1.	Name of the related party	Walso Solar Solution Private Limited (Associate Company)
2.	Name of the director or key managerial personnel who is related, if any	Nil
3.	Nature of relationship	Associate Company
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	Purchase of Balance of system (BOS) Kit, High Density Polyethylene (HDPB) Pipe, Unplasticized Polyvinyl Chloride (UPVC) Pipe and Solar mounting structure upto Rs. 300,00,00,000/- (Rupees Three Hundred Crore only) during FY 2025-26.
5.	Justification for why the proposed transaction is in the interest of the listed entity	The Company's operations are vertically integrated, encompassing the manufacturing of components for our pumps and the production of solar modules for solar-powered pumps. Our capabilities are further strengthened by our Associate Company, Walso Solar Solution Private Limited, specializing in the manufacturing of mounting structures, BOS and essential components for Turnkey Solar Pumping Systems. This approach provides us several advantages including the ability to design and develop new products, optimize our operational costs and improve our margins.
6.	Where the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary i. details of the source of funds in connection with the proposed transaction; ii. where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments a) nature of indebtedness b) cost of funds; and c) tenure iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable

S. No.	Particulars of information required	Information
8.	Percentage of the counter - party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable
9.	Percentage of Annual consolidated Turnover of the Company (FY 2025)	20.93%
10.	Any other information that may be relevant	Not Applicable

The Members may note that the said Related Party Transactions at all times, be subject to prior approval of the Audit Committee of the Company and shall continue to be in the ordinary course of business and at arm's length. The transactions shall also be reviewed/ monitored on periodic basis by the Audit Committee of the Company in terms of the applicable provisions of the SEBI Listing Regulations and relevant circular(s) made thereunder and shall remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in this transaction, as may be defined by the Audit Committee as a part of Policy on Related Party Transactions of the Company shall be placed before the Members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

None of the promoters/ promoter group entities are interested, directly or indirectly, in the proposed transactions. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its Members.

The Board of Directors of the Company in its meeting held on August 04, 2025, on the approval and recommendation of the Audit Committee and subject to approval of the Members, approved and recommended the above proposal such that the maximum value of the Related Party Transaction with Walso Solar Structure Private Limited in the Financial Year shall not exceed Rs 300,00,00,000/- (Rupees Three Hundred Crore only).

Pursuant to Regulation 23 of the SEBI Listing Regulations, Members may also note that no related party of the Company shall vote to approve the item no. 8, whether the entity is a related party to the particular transaction or not.

The Board accordingly recommends the resolutions set forth at item nos. 8 for approval of the Members as an Ordinary Resolution.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of this Notice.

By order of the Board
For **Oswal Pumps Limited**

Anish Kumar
Company Secretary and Compliance Officer
Membership No.: A41387
Corr. Address: Oswal Estate, NH 1, Kutail Road,
PO Kutail DISTT, Karnal, Haryana-132037

Date: August 04, 2025
Place: Karnal

ANNEXURE

Information of the Director seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with provisions of the Companies Act, 2013 and SS- 2 issued by the Institute of Company Secretaries of India, as on the date of Notice, is as follows:

Name of Director	**Mr. Shivam Gupta**
Age	28 years
Date of Appointment	December 31, 2022
Qualification	Bachelor's degree in commerce from University of Delhi, New Delhi and a master's degree in management from University of Liverpool.
Brief profile, experience and expertise	Mr. Shivam Gupta is the Promoter and Whole Time Director of our Company. He was appointed on our Board on December 31, 2022. He holds a bachelor's degree in commerce from University of Delhi, New Delhi and a master's degree in management from University of Liverpool, Liverpool. He has been with our Company since February 2022. He has more than three years of experience in the pumps manufacturing industry.
Remuneration Last Drawn	As mentioned in Report on the Corporate Governance Report
Number of Meetings of Board attended during the year	As mentioned in Report on Corporate Governance Report
Shareholding (Equity shares of face value Re.1/- each)	Nil
Relationship with other Directors/ KMPs	Mr. Shivam Gupta is son of Mr. Vivek Gupta, Chairman & Managing Director; and brother of Mr. Amulya Gupta, Whole Time Director
Directorships held in other Indian Listed Companies	None
Directorships held in other Indian Companies (unlisted companies)	1. Oswal Solar Structure Private Limited 2. Oswal Green Industries Private Limited 3. Singh Engcon Private Limited
Membership / Chairmanship of Committees of the Company	Member of the Risk Management Committee
Membership / Chairmanship of Committees held in other Indian companies	None
Listed entities (in India) from which the person has resigned as director in past 3 years	None