

EASY TRIP PLANNERS - EMPLOYEES STOCK OPTION PLAN 2022
SCHEME CUM DISCLOSURE DOCUMENT

PART A
STATEMENT OF RISKS

All investments in shares or options on shares are subject to risk as the value of shares may go down or up. In addition, employee stock options are subject to the following additional risks:

1. **Concentration**: The risk arising out of any fall in value of shares is aggravated if the employee's holding is concentrated in the shares of a single company.
2. **Leverage**: Any change in the value of the share can lead to a significantly larger change in the value of the options.
3. **Illiquidity**: The options cannot be transferred to anybody, and therefore the employees cannot mitigate their risks by selling the whole or part of their options/benefits before they are exercised.
4. **Vesting**: The options will lapse if the employment is terminated prior to vesting. Even after the options are vested, the unexercised options may be forfeited if the employment is terminated for gross misconduct.

PART B
INFORMATION ABOUT THE COMPANY

1. Business of the company:

- A description of the main objects:

1. To carry on India or abroad the business of tourists and travel agents, transport agents, contractors freight and passage brokers and representatives of airlines, overseas travel agents and tour operators, steamship lines, railways and other carriers whether Indian or foreign, to arrange and operate tours, to facilitate, travelling by land, air, sea and to provide for tourists and travelers, provisions of conveniences of all kinds by way of issuance of RAIL/AIR/SEA TICKETS, sleeping cars and berths, reserved places, hotels, restaurants, health centers, medical centers and lodging accommodation guides, safe deposits, enquiry bureau, libraries, reading rooms and baggage transport and otherwise
2. To act as IATA agents, general sales agents, passenger sales agents, sub-agents and agents for airlines companies and shipping companies, clearing agents, forwarding agents, shipping agents, charter party contractors, custom house agents, warehouseman, store keepers, loading and unloading agent act as consultants and advisors for any airlines, shipping companies, railways, road transport companies and such other organisation in India and abroad.



3. To establish and maintain information bureau for the collection and distribution of information to travelers, customers and others and to print, write, publishes the books, pamphlets, booklets and literature related to tour and travel, business in India and abroad and to carry on in India or abroad the business of booking passage for outgoing passengers and handling incoming and outgoing tours and to charter on hire, cars lorries, buses, ships, aeroplanes, carriages, vehicles and conveyance of all description and to act as consultants give advise to engage in discussion or information in all ASPECTS OF PASSPORT/VISA/TOURSAVELS/REGISTRATION/IMMIGRATION in India and abroad and to provide relates liaison services.
4. To carry on India or abroad the business of tourists and travel agents, transport agents, contractors freight and passage brokers and representatives of airlines, overseas travel agents and tour operators, steamship lines, railways and other carriers whether Indian or foreign, to arrange and operate tours, to facilitate, travelling by land, air, sea and to provide for tourists and travelers, provisions of conveniences of all kinds by way of issuance of RAIL/AIR/SEA TICKETS, sleeping cars and berths, reserved places, hotels, restaurants, health centers, medical centers and lodging accommodation guides, safe deposits, enquiry bureau, libraries, reading rooms and baggage transport and otherwise
5. To act as IATA agents, general sales agents, passenger sales agents, sub-agents and agents for airlines companies and shipping companies, clearing agents, forwarding agents, shipping agents, charter party contractors, custom house agents, warehouseman, store keepers, loading and unloading agent act as consultants and advisors for any airlines, shipping companies, railways, road transport companies and such other organisation in India and abroad.
6. To establish and maintain information bureau for the collection and distribution of information to travelers, customers and others and to print, write, publishes the books, pamphlets, booklets and literature related to tour and travel, business in India and abroad and to carry on in India or abroad the business of booking passage for outgoing passengers and handling incoming and outgoing tours and to charter on hire, cars lorries, buses, ships, aeroplanes, carriages, vehicles and conveyance of all description and to act as consultants give advise to engage in disscuration or information in all ASPECTS OF PASSPORT/VISA/TOURSAVELS/REGISTRATION/IMMIGRATION in India and abroad and to provide relates liaison services.
7. To organise, run, maintain, give on lease, sell, exchange, promote, establishes, manage, acquire, operate, take on hire, airlines, aircrafts, charters of air-craft, carrier of goods and passenger.
8. To operate Tourist Charters by Aeroplanes and/or Helicopters and to undertake any other operations that may be directed/requisitioned by the Government.
9. To carry on in India or abroad business of providing / assisting in providing training of any sort viz. educational, vocational, commercial, industrial, technical, skilled, professional, management, developmental, management oriented, career counselling, employment oriented, including training to face interviews in aviation industry for the job like Air Hostess, Ground Hostess, Flight Steward, Pilots, Aeronautical Engineers, Airport Ground Staff, Technical & non-technical staff like ticketing



staff, engineers, maintenance staff, loaders etc. and to do all acts incidental to providing / assisting in providing such training and after training assistance and support.

10. To setup, construct, manage or operate educational/ professional/vocational training institute, school, college, tuition/coaching centres or otherwise do any other act related to the field of education or profession.
11. To carry out promotional activities, sponsorship activities, advertising schemes, event management either on its own or in collaboration with agencies, event management companies.
12. To deals in attraction and sightseeing tickets that include museums, amusement parks, national parks, castles, historic buildings, zoos, experience-based attractions, scenic city viewpoints, hop-on-hop-off buses, boat rides, and the like in India or Outside India through website/ online platform or any other mode.
13. To undertake, carry on, establish, organize, promote, operate, conduct and develop whether in India or elsewhere throughout the world (subject to the laws of the place where the business is to be carried on) all kinds of general insurance business, whether of a kind now known or hereafter devised and all kinds of guarantee and indemnity business, and in particular without prejudice to the generality of the foregoing words, to undertake, carry on and transact all branches of health, fire, marine, aviation, accident, motor vehicle, employers liability, workmen's compensation, disease, sickness, failure of issue, loss of key-man, third party liability, burglary and robbery, theft, rural, social, credit, engineering, fidelity and transit insurance and insurance covering risk against any liability under any law, convention or agreement, and to undertake all other risk and liabilities usually undertaken by persons or companies carrying on the business of General insurance.

To acquire, own, take on lease or on hire, erect, construct, act as collaborators, any hotels, motels, tourist resorts, holiday resorts, holiday camps, restaurants, guest houses, canteens, cafes, taverns, pubs, bars, clubs, inns, beer-houses, refreshment rooms and lodging or apartment houses. night clubs, casinos, banquets halls, discotheques, swimming pools, sports complexes, gymnasiums, health clubs and to act as agents, representatives or as buying and selling agents for hotels, resorts and restaurants.

- Present business of the company: Tour, Travel Related Services

2. Abridged financial information:

- Abridged financial information, for the last five years for which audited financial information is available, as specified by the SEBI from time to time:
- The last audited accounts of the company shall also be provided unless this has already been provided to the employee in connection with a previous option:



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Particulars	For the Year ended March, 2022	For the Year ended March, 2021	For the Year ended March, 2020	For the Year ended March, 2019	For the Year ended March, 2018
I REVENUE					
Revenue from operations	2,353.74	1,067.10	1,409.85	1,011.07	1,001.08
Other income	143.89	440.45	387.39	500.04	134.86
Total income (I)	2,497.63	1,507.55	1,797.24	1,511.11	1,135.94
II EXPENSES					
Cost of Material Consumed	1.38	-	-	-	-
Service cost	-	-	37.54	-	-
Employee benefits expense	258.38	211.94	299.54	220.18	159.17
Finance costs	19.47	35.34	30.98	31.68	15.13
Depreciation and amortization expense	13.37	6.62	7.07	4.64	2.43
Advertising and Sales Promotion expenses	329.89	147.84	269.94	308.35	253.45
Payment gateway charges	247.22	147.65	349.28	242.06	150.60
Other expenses	192.25	124.31	327.74	294.43	449.70
Total expenses (II)	1,061.96	673.70	1,322.09	1,099.34	1,030.48
III Profit before tax from continuing operations (I-II)	1,435.67	833.85	475.15	411.77	105.26
IV Tax expense:					
Current tax	377.83	226.27	132.52	130.54	100.69
Adjustment of tax related to earlier period/years	7.22	1.00	-	-4.54	-
Deferred tax charge/(credit)	-8.60	-3.52	-3.85	-7.62	-61.56
Total tax expenses	376.45	223.75	128.67	118.38	39.13
V Net Profit for the period (III - IV)	1,059.22	610.10	346.48	293.39	66.13
VI Discontinued operations					
Profit/(loss) before tax for the period/years from discontinued operations	-	-	-	-35.62	-93.43
Tax (income)/expense of discontinued operations	-	-	-	17.84	-27.60
Profit/(Loss) for the year from discontinued operations	-	-	-	-53.46	-65.83
VII Profit for the period/years (V+VI)	1,059.22	610.10	346.48	239.93	0.30
VIII Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent years					
Re-measurement gains/(losses) on defined benefit plans	-1.65	4.92	1.80	-0.26	2.17
Income tax effect	0.42	-1.24	-0.45	0.08	-0.63
Items that will be reclassified to profit or loss in subsequent years					
Exchange differences on translating the financial statements of a foreign operation	-0.67	0.35	-	-	-
Other comprehensive income/(loss) for the period/years net of tax	-1.90	4.03	1.35	-0.18	1.54
IX Total comprehensive income for the period/years (VII + VIII)	1,057.32	614.13	347.83	239.75	1.84
X Total earning per share: (INR) [face value of INR 2 per share]					
Basic and diluted Computed on the basis of profit from continuing operations for the period/years	4.87	5.62	3.19	2.70	0.61
Computed on the basis of profit/(loss) from discontinuing operations for the years	-	-	-	-0.49	-0.61

* Note : Numbers of March 2018, March 2019 and March 2020 are from Restated Financials



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Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
ASSETS					
I. Non-current assets					
(a) Property, plant and equipment	83.25	75.57	77.58	71.49	62.91
(b) Intangible assets	155.58	1.45	1.26	0.34	0.45
(c) Goodwill	44.51	15.96	-	-	-
(d) Investment property	23.05	23.13	23.21	83.50	98.34
(e) Intangibles under development	-	3.33	3.33	-	-
(f) Financial assets					
(i) Loans	-	0.50	-	-	-
(ii) Investments	-	-	12.01	-	20.00
(iii) Other financial assets	1,238.73	138.16	149.20	-	6.08
(g) Deferred tax asset (net)	42.62	32.87	30.59	27.19	47.63
(h) Non current tax asset (net)	-	-	-	-	3.96
(i) Other non-current assets	9.86	1.12	-	-	5.50
Total non-current assets	1,597.60	292.09	297.18	182.52	244.87
II. Current assets					
(a) Inventories	2.62	-	-	-	31.47
(b) Financial assets					
(i) Loans	1.30	212.63	132.39	367.57	172.45
(ii) Investments	10.30	10.15	9.99	-	280.00
(iii) Trade receivables	528.08	289.03	583.68	418.40	430.89
(iv) Cash and cash equivalents	368.70	426.42	130.78	340.75	76.73
(v) Other bank balances	958.41	1,858.32	1,177.95	519.72	13.18
(vi) Other financial assets	163.39	72.75	204.23	426.64	16.33
(c) Other current assets	1,200.12	815.45	287.17	175.28	536.97
Total current assets	3,232.92	3,684.75	2,526.19	2,248.36	1,558.02
Total Assets (I+II)	4,830.52	3,976.84	2,823.37	2,430.88	1,802.89
EQUITY AND LIABILITIES					
III. EQUITY					
(a) Equity share capital	434.58	217.29	217.29	217.29	72.43
(b) Other equity					
(i) Retained earnings	1,921.75	1,406.99	809.87	462.04	367.15
(ii) Capital Reserve	2.97	2.97	-	-	-
(iii) Other Reserve	-0.67	-0.61	-	-	-
Equity attributable to Equity Holders of the Group	2,358.63	1,626.64	1,027.16	679.33	439.58
Non-Controlling Interest	-	-	-	-	-
Total Equity	2,358.63	1,626.64	1,027.16	679.33	439.58
LIABILITIES					
IV. Non-current liabilities					
(a) Financial liabilities					
(i) Other financial liabilities	-	-	1.63	2.70	2.70
(b) Contract liability	-	212.44	386.82	331.78	-
(c) Long term provisions	29.86	18.27	17.54	12.58	7.59
Total non-current liabilities	29.86	230.71	405.99	347.06	10.28
V. Current liabilities					
(a) Financial liabilities					
(i) Borrowings					
(ii) Trade payables	503.89	173.41	-	-	-
Total outstanding dues of micro enterprises and small enterprises; and	0.50	0.15	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	345.98	255.85	248.46	284.89	151.13
(iii) Other financial liabilities	1,106.54	1,074.32	718.37	488.50	1,059.82
(b) Contract liability	277.11	374.88	222.56	397.60	57.08
(c) Provisions	15.52	4.99	2.94	1.42	2.00
(d) Other current liabilities	101.25	109.80	83.12	192.39	41.75
(e) Liabilities for current tax (net)	91.24	126.09	114.77	39.89	41.25
Total current liabilities	2,442.03	2,119.49	1,390.22	1,404.49	1,353.03
Total Equity and Liabilities (III+IV+V)	4,830.52	3,976.84	2,823.37	2,430.88	1,802.89

* Note : Numbers of March 2018, March 2019 and March 2020 are from Restated Financials



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Particulars	For the Year ended March, 2022	For the Year ended March, 2021	For the Year ended March, 2020	For the Year ended March, 2019	For the Year ended March, 2018
A. Cash flow from operating activities					
Profit before tax from continuing operations	1,435.67	833.85	475.15	411.77	105.28
Profit/(loss) before tax from discontinuing operations	-	-	-	-35.62	-93.43
Total	1,435.67	833.85	475.15	376.15	11.83
Adjustments for :					
Depreciation and amortization	13.37	6.62	7.07	4.84	2.43
Advance written off	1.30	3.56	9.02	29.50	293.11
Finance cost	19.39	31.93	28.37	31.36	18.03
Loss on fair value of investments	-	-	-	-	85.34
Property, plant and equipment written off	-	-	-	-	1.09
Interest income from:					
-On deposits with bank	-116.83	-95.87	-53.34	-35.08	-1.40
-On loans and others	-0.89	-13.19	-35.57	-38.89	-51.34
Loss/(gain) on sale of investments	-	-	-	1.45	-13.15
Impairment allowance of trade receivables	0.84	9.65	27.03	23.72	-11.17
Provision for doubtful advances	19.71	9.75	6.72	-	-
Bad debts	2.35	13.28	15.71	9.10	66.31
Dividend income	-0.29	-0.23	-0.13	-1.92	-3.44
Fair value gain on financial instruments at fair value through profit or loss	-0.14	-0.05	-	-	-
Claims written back and liability no longer required written back	-16.26	-323.48	-243.78	-307.57	-49.83
Profit on sale of property, plant and equipments (net)	-	-	-	-0.11	-
Income from Financial Guarantee	-	-	-0.50	-	-
Profit on sale of investment property (net)	-	-	-17.69	-26.58	-
	-77.45	-358.05	-257.09	-310.38	335.98
Operating profit before working capital changes	1,358.22	475.80	218.06	65.77	347.81
Change in working capital:					
(Increase)/decrease in trade and other receivables, financial assets and other assets	-	-	132.98	34.83	-614.38
(Increase)/decrease in trade receivables	-242.24	269.98	-	-	-
(Increase)/decrease in financial assets	79.66	100.37	-	-	-
(Increase) in other current assets	-413.31	-538.03	-	-	-
(Decrease)/Increase in trade payables	90.98	-4.53	-	-	-
Increase in other financial liabilities	48.98	674.62	-	-	-
(Increase)/Decrease in other current liabilities	-8.55	26.69	-	-	-
(Decrease) in contract liabilities	-310.16	-32.35	-	-	-
(Increase) in inventories	-2.62	-	-	31.47	-28.65
Increase/(decrease) in trade payables, financial liabilities, contract liability	-	-	178.31	678.95	493.18
Movement in provisions	20.46	7.70	6.47	4.16	4.14
Net changes in working capital	-736.80	504.45	317.76	749.41	-145.71
Cash Flow generated from operations	621.42	980.25	535.82	815.18	202.10
Direct taxes paid (net of refunds)	-419.48	-241.79	-57.44	-113.37	-74.11
Net cash flow from operating activities (A)	201.94	738.46	478.38	701.81	127.99
B Cash flow from investing activities:					
Purchase of investments	-	-	-9.99	-	-
Proceeds from sale of property, plant and equipment	-	-	-	0.13	-
Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development	-203.33	-5.84	-14.87	-10.91	-1.55
Proceeds from / (Investments in) bank deposits (having original maturity of more than 3 months)	-468.77	-668.29	-807.43	-500.46	-2.34
Acquisition of subsidiaries	-	-	-8.82	-	-
Proceeds from sale of investment property	-	-	77.49	176.67	-
Purchase of investment property	-	-	-	-137.46	-
Dividend received	0.29	0.23	0.13	1.82	3.44
Interest received	108.18	124.64	77.87	49.63	47.52
Net cash flow from/(used in) investing activities (B)	-563.63	-549.26	-685.62	-420.48	47.07
C Cash flow from financing activities:					
Repayment of short term borrowing	-	-	-	-	-103.70
Payment of principal portion of lease liabilities	-	-	-1.77	-	-
Payment of interest portion of lease liabilities	-	-	-0.54	-	-
Finance costs paid	-	-	-0.42	-17.31	-18.42
Payment of Dividend	-325.94	-	-	-	-
Proceeds from borrowings	34.26	5.13	-	-	-
Finance costs paid	-19.74	-2.73	-	-	-
Net cash flow from/(used in) financing activities (C)	-311.42	2.40	-2.73	-17.31	-122.12
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-673.11	191.60	-209.97	264.02	52.94
Cash and cash equivalents as at the beginning of period/year	644.91	134.14	340.75	76.73	23.79
Cash and cash equivalents as at the end of period/year	-28.20	325.74	130.78	340.75	76.73
Components of cash and cash equivalents:					
Cash on hand	1.65	2.12	0.78	0.65	0.20
Funds in transit	198.03	83.83	10.67	167.25	72.36
Balances with banks:					
- Current account	160.91	340.47	119.33	172.85	4.03
- Deposit account (with original maturity of three months or less)	8.11	-	-	-	0.14
- Bank Overdraft	-396.90	-100.68	-	-	-
Total cash and cash equivalents	-28.20	325.74	130.78	340.75	76.73

* Note : Numbers of March 2018, March 2019 and March 2020 are from Restated Financials



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3. Risk Factors:

- Management perception of the risk factors for the company (i.e., sensitivity to foreign exchange rate fluctuations, difficulty in availability of raw materials or in marketing of products, cost/time overrun etc.):
- Financial risk management
- Market risk
- Foreign Currency Sensitivity
- Forward foreign exchange contracts
- Interest rate risk
- Price risk
- Price sensitivity analysis

4. Continuing disclosure requirement:

- The option grantee shall be provided copies of all documents that are sent to the members of the company. This shall include the annual accounts of the company as well as notices of meetings and the accompanying explanatory statements.

PART C

SALIENT FEATURES OF THE SCHEME

- Employees receive the advantage of gaining company shares at a considerable price.
- Employees might make a huge profit after the vesting period or by selling the ESOPs.
- Employees can enjoy a portion of the profits gained by the company.
- They don't have to pay any upfront charges.



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1. NAME, OBJECTIVE AND TERM OF THE SCHEME

- 1.1 This Scheme shall be called 'Easy Trip Planners - Employees Stock Option Plan 2022' ("ETPL ESOP - 2022").



- 1.2 The objective of ETPL ESOP – 2022 is to reward the eligible and potential Employees of the Company and its Holding Company or its Subsidiary Company(ies)/Group Company(ies)/Associate Company(ies) in India and/ or outside India for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to attract and retain talents in the organization. The Company views Employee Stock Options as a means that would enable the Employees to get a share in the value they create for the Company in future.
- 1.3 ETPL ESOP – 2022 will be effective on approval by the shareholders by the way of Special Resolution passed at the Annual General meeting on 30th August, 2022 and shall continue to be in force until (i) its termination by the Board, or(ii) the date on which all of the Employee Stock Options available for issuance under the ETPL ESOP – 2022 have been issued and exercised, whichever is earlier.
- 1.4 The Board of Directors or the Committee as authorized may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the ETPL ESOP – 2022.

2. DEFINITIONS AND INTERPRETATION

2.1 Definitions

- I. **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- II. **“Applicable Law”** means every law relating to Employee Stock Options, to the extent applicable, including and without limitation to the Companies Act, Securities and Exchange Board of India Act, 1992, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all relevant tax, securities, exchange control or corporate laws of India, or amendments thereof or of any relevant jurisdiction or of any recognized Stock Exchange on which the Shares are listed or quoted;
- III. **“Associate Company”** means a company (present or future) which shall have the same meaning as defined under section 2(6) of the Companies Act, 2013 (18 of 2013);
- IV. **“Board”** means the Board of Directors of the Company;
- V. **“Cause”** means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the offer or terms of employment amounting to misconduct or breach of terms of employment as determined by the Board after giving the Employee an opportunity of being heard:
 - (i) dishonest statements or acts of an Employee, with respect to the Company;



- (ii) a felony or any misdemeanor involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;
 - (iii) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;
 - (iv) breach by the Employee of any terms of his employment agreement or the Company's policies or other documents or directions of Company including the reasons of non-performance;
 - (v) participating or abetting a strike in contravention of any law for the time being in force;
 - (vi) Misconduct as provided under the labour laws after following the principles of natural justice;
- VI. **"Committee"** means Nomination and Remuneration Committee of the Board as constituted in accordance with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and shall also constitute and acts as the Compensation Committee for the purposes of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- VII. **"Companies Act"** means the Companies Act, 2013 and rules made thereunder and include any statutory modifications or re-enactments thereof;
- VIII. **"Company"** means 'Easy Trip Planners Ltd', as defined under section 2(20) of the Companies Act, 2013 (18 of 2013) having its registered office at 223 FIE Patparganj Industrial Area Delhi East Delhi - 110092;
- IX. **"Control"** shall have the same meaning as defined under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- X. **"Director"** shall have the same meaning as defined under section 2(34) of the Companies Act, 2013 (18 of 2013);
- XI. **"Emergency"** means a situation wherein the trust is in need of funds to meet the commitment(s) arising out of the objective(s) of the scheme;
- XII. **"Employee"** means —



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(i) an employee as designated by the company, who is exclusively working in India or outside India; or

(ii) a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or

(iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include—

(a) an employee who is a promoter or a person belonging to the promoter group; or

(b) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

- XIII. **“Employee Stock Option”** means the option given to an employee which gives such an employee a right to purchase or subscribe at a future date, the shares offered by the company, directly or indirectly, at a pre-determined price;
- XIV. **“Employee Stock Option Scheme or ESOS”** means a scheme under which a company grants employee stock options to employees directly or through a trust;
- XV. **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Committee for granting the Employee Stock Options to the employees;
- XVI. **“ETPL ESOP – 2022”** means Employees Stock Option Plan/Scheme under which the Company is authorized to grant Employee Stock Options to the Employees.
- XVII. **“Equity Shares”** means fully paid-up Equity Shares of the Company of face value of Rs. 2/-(Rupees Two)each;
- XVIII. **“Exercise”** means making of an application by an employee to the company or to the trust for issue of shares or appreciation in form of cash, as the case may be, against vested options in pursuance of the scheme;
- XIX. **“Exercise Period”** means the time period after vesting within which an employee can exercise his/her right to apply for shares against the vested option in pursuance of the scheme;
- XX. **“Exercise Price”** means the price, if any, payable by an employee for exercising the option granted to such an employee in pursuance of the schemes;



- XXI. **"Fair Value of the Option"** means the value computed in respect of the Options granted based on the date of grant by use of mathematical/ statistical model such as Black Scholes;
- XXII. **"General Meeting"** means an annual general meeting or an extraordinary general meeting held by the Company in compliance with the Companies Act, 2013;
- XXIII. **"Grant"** means the process by which the company issues options, shares under ESOP 2022;
- XXIV. **"Grant Date"** means the date on which the compensation committee approves the grant. For accounting purposes, the grant date will be determined in accordance with applicable accounting standards;
- XXV. **"Grantee"** means an Employee who receives an offer of Options from the Company or the Committee under the Scheme.
- XXVI. **"Group"** means two or more companies (present or future) which, directly or indirectly, are in a position to—
- (i) exercise twenty-six per cent. or more of the voting rights in the other company; or
 - (ii) appoint more than fifty per cent. of the members of the Board of Directors in the other company; or
 - (iii) control the management or affairs of the other company;
- XXVII. **"Holding Company"** means a holding company (present or future) as defined in sub-section (46) of section 2 of the Companies Act, 2013.
- XXVIII. **"ICAI"** means the Institute of Chartered Accountants of India;
- XXIX. **"Insider"** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- XXX. **"Independent Director"** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- XXXI. **"Key Managerial Personnel"** shall have the same meaning as defined under section 2(51) of the Companies Act, 2013 (18 of 2013);
- XXXII. **"Long Leave"** means a sanctioned leave in excess of 60 days without break;



- XXXIII. **"Market Price"** means the latest available closing price on a recognized stock exchange on which the shares of the company are listed on the date immediately prior to the relevant date. If such shares are listed on more than one recognized stock exchange, then the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price;
- XXXIV. **"Option"** means Employee Stock Option within the meaning of this Scheme;
- XXXV. **"Option Grantee"** means an employee having a right but not an obligation to exercise an option in pursuance of an ESOS;
- XXXVI. **"Permanent Disability or permanent incapacity"** means any incapacity of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Board/ Committee based on a certificate of a medical expert identified by the Company;
- XXXVII. **"Promoter"** shall have the same meaning as assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- XXXVIII. **"Promoter Group"** shall have the same meaning assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- XXXIX. **"Recognized Stock Exchange"** means a stock exchange which has been granted recognition under section 4 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);
- XL. **"Relative"** shall have the same meaning as defined under section 2(77) of the Companies Act, 2013 (18 of 2013);
- XLI. **"Relevant Date"** means -
- a. in the case of grant, the date of the meeting of the compensation committee on which the grant is made; or
- b. in the case of exercise, the date on which the notice of exercise is given to the company or to the trust by the employee;
- XLII. **"Retirement"** means retirement as per the rules of the Company.
- XLIII. **"Scheme"** means EASY TRIP PLANNERS - Employees Stock Option Plan 2022;



- XLIV. **"Securities"** means securities as defined in section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);
- XLV. **"Secretarial Auditor"** means a company secretary in practice appointed by a company under rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 to conduct secretarial audit pursuant to regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- XLVI. **"SEBI"** means the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992;
- XLVII. **"SEBI (SBEB and Sweat Equity) Regulations"** means Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. as amended and reenacted from time to time and includes any clarifications or circulars issued thereunder;
- XLVIII. **"Shares"** means Equity Shares of the Company within the meaning of this Scheme;
- XLIX. **"Subsidiary"** means a subsidiary of the Company (present or future) as per the definition under Section 2 (87) of the Companies Act, 2013;
- L. **"Unvested Option"** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to exercise the Option;
- LI. **"Vesting"** means the process by which the employee becomes entitled to receive the benefit of a grant made to him/her under any of the schemes;
- LII. **"Vesting Condition"** means any condition subject to which the Options granted would vest in an Option Grantee;
- LIII. **"Vesting Period"** means the period during which the vesting of option granted under any of the schemes takes place;
- LIV. **"Vested Option"** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to exercise the Option.

2.2 Interpretation



In this Scheme, unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;
- d) words importing a gender include any other gender; and
- e) reference to Company shall refer to the Company and / or Holding Company, Group Company, Associate Company or its Subsidiary Company where the contexts so requires, in case Options are granted to the employees of Holding Company or its subsidiary Company in future.

Words and expressions used and not defined in these regulations but defined in the Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Companies Act, 2013 (18 of 2013) and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislations.

3. AUTHORITY

- 3.1 On passing the special resolution dated 30th August, 2022, the Company shall be authorized by the shareholders to issue to the Employees under ETPL ESOP - 2022, not exceeding 40,00,000 (Forty Lakhs) Employee Stock Options convertible into not more than 40,00,000 (Forty Lakhs) Shares of face value of Rs. 2/- (Rupees Two) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue. Further the maximum number of options to be granted per employee per grant and in aggregate shall not exceed 40,00,000 (Forty Lakhs).
- 3.2 The maximum number of Options that shall be granted to any specific identified Employee(s) of the Company or of its Holding, Group Company, Associate Company or its Subsidiary Company under ETPL ESOP - 2022, in any financial year and in aggregate under the ESOP 2022 shall not be equal to or exceeding 1% of the issued Capital (excluding outstanding warrants and conversions) of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained. The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time.



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- 3.3 If an Employee Stock Option expires, lapsed, cancelled, surrendered or becomes un-exercisable due to any reason/s, it shall be brought back to the Employee Stock Options pool and shall become available for future grants, subject to compliance with the provisions of the Applicable Laws.
- 3.4 Where Shares are allotted consequent upon Exercise of an Employee Stock Option under the ETPL ESOP - 2022, the maximum number of Shares that can be allotted under ETPL ESOP - 2022 as referred to in Sub-clause 3.1 above shall stand reduced to the extent of such Shares allotted.
- 3.5 In case of a Share split, merger, demerger, scheme of arrangement, amalgamation, sale of division, consolidation, rights issues, bonus issues and other corporate actions, if the revised face value of an Equity Share is less or more, as the case may be, than the current face value as prevailing on the date of coming into force of this Scheme, the maximum number of Shares available under ETPL ESOP – 2022 as specified above shall stand modified accordingly, so as to ensure that the cumulative face value (number of Shares x face value per Share) prior to such split or consolidation remains unchanged after such split or consolidation.

4. ADMINISTRATION

- 4.1 The ETPL ESOP – 2022 shall be administered by the Board or by the Committee as may be authorized by the Board. All questions of interpretation of the ETPL ESOP – 2022 shall be determined by the Board/ Compensation/ NRC Committee and such determination shall be final and binding upon all persons having an interest in the ETPL ESOP - 2022.
- 4.2 The Board/Compensation/ NRC Committee shall in accordance with this Scheme and Applicable Laws determine the following:
- a. the quantum of options, shares or benefits as the case may be, per employee and in aggregate under a scheme;
 - b. the kind of benefits to be granted under this scheme;
 - c. the conditions under which options, shares or other benefits as the case may be, may vest in employees and may lapse in case of termination of employment for misconduct;
 - d. the exercise period within which the employee can exercise the options and that options would lapse on failure to exercise the same within the exercise period;
 - e. the specified time period within which the employee shall exercise the vested options or in the event of termination or resignation;
 - f. the right of an employee to exercise all the options, as the case may be, vested in him at one time or at various points of time within the exercise period;
 - g. the procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division, buy-back,



scheme of arrangement and others. In this regard, the following shall, inter alia, be taken into consideration by the compensation committee:

- i. the number and price of options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;
- ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options;
- h. the grant, vesting and exercise of shares, options or in case of employees who are on long leave;
- i. eligibility to avail benefits under this scheme in case of employees who are on long leave;
- j. the procedure for funding the exercise of options; and
- k. the procedure for buy-back of specified securities issued under these regulations, if to be undertaken at any time by the company, and the applicable terms and conditions, including:
 - (i) permissible sources of financing for buy-back;
 - (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
 - (iii) limits upon quantum of specified securities that the company may buy-back in financial year.
- l. shall frame suitable policies and procedures to ensure that there is no violation of securities laws including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended from time to time, by the trust, the company and its employees, as may be applicable

- 4.3 Approve forms, writings and/or agreements for use in pursuance of the ESOP - 2022. The Board/Compensation/ NRC Committee shall frame suitable policies and procedures to ensure that there is no violation of securities laws including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 by the Company and its Employees, as applicable.

5. ELIGIBILITY AND APPLICABILITY

- 5.1 Only Employees within the meaning of this Scheme are eligible for being granted Stock Options under ETPL ESOP - 2022. The specific Employees to whom the Stock Options would be granted and their Eligibility Criteria would be determined by the Board/Compensation / NRC Committee.
- 5.2 The Scheme shall be applicable to the Company and any successor Company thereof, Holding Company, Associate Company, Group Company or Subsidiary Companies and may



be granted to the Employees and Directors of the Company, of the Holding Company, Associate Company, Group Company or its Subsidiary Company, as determined by the Board/Compensation / NRC Committee at its own discretion.

Provided that in case of any Grant of Option to the Employees of Holding, Associate Company, Group Company or its Subsidiary Company, prior approval of the Shareholders shall be obtained as per provisions of the Applicable Laws.

Further, where such employee is a director nominated by an institution as its representative on the Board of Directors of the company –

(i) the contract or agreement entered into between the institution nominating its employee as the director of a company and the director so appointed shall, *inter alia*, specify the following: -

- a. whether the grants by the company under its scheme(s) can be accepted by the said employee in his capacity as director of the company;
- b. that grant if made to the director, shall not be renounced in favour of the nominating institution; and
- c. the conditions subject to which fees, commissions, other incentives, etc. can be accepted by the director from the company.

(ii) the institution nominating its employee as a director of the company shall file a copy of the contract or agreement with the said company, which shall, in turn file the copy with all the recognized stock exchanges on which its shares are listed.

(iii) the director so appointed shall furnish a copy of the contract or agreement at the first board meeting of the company attended by him after his nomination.

6. VESTING SCHEDULE AND VESTING CONDITIONS

- 6.1 The options granted shall vest so long as an employee continues to be in the employment of the Company or the Holding Company, Associate Company, Group Company or its Subsidiary Company as the case may be. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which such options would vest, the detailed terms and conditions relating to such vesting, and the proportion in which options granted would vest subject to the minimum vesting period of 01(one) year.
- 6.2 The vesting dates in respect of the options granted under the Scheme may vary from employee to employee or any class thereof and/or in respect of the number or percentage of options granted to an employee.
- 6.3 Options shall vest essentially based on continuation of employment and apart from that the Board or Compensation/ NRC Committee may prescribe other performance / other condition(s) for vesting. The vesting may occur in tranches or otherwise.
- 6.4 Options granted under ETPL ESOP – 2022 would vest subject to maximum period of 7 (Seven) years from the date of respective grant of such options.



- 6.5 The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document(s) given to the Option Grantee at the time of grant of Options.

7. EXERCISE

7.1 Exercise Price:

- (a) The Exercise Price shall be either at Face Value of the shares of the Company at the time of the grant or at the Market price. Further, the Exercise Price can be different for different set of employees for options granted on same / different dates.
- (b) Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Compensation / NRC Committee may decide.
- (c) No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within exercise period and accordingly no adjustment is required to be made for the same.

7.2 Exercise Period:

(a) While in employment:

- (i) The Exercise period shall not be more than 7 (Seven) years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Compensation / NRC Committee from time to time.
- (ii) The Vested options shall be exercisable by the employees by a written application (or by electronic means through a software) to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period.

(b) Exercise Period in case of separations:

Options can be exercised as per provisions outlined below*:



Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Termination (Without cause)	All Vested Options which were not allotted at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by Company	All Vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5	Death	All Vested options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.



Signature

Sr. No.	Separations	Vested Options	Unvested Options
		months from the date of Death.	
6	Permanent Disability	All Vested options, granted to him/her under a scheme as on the date of permanent incapacitation shall vest in him/her on that day and such options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7	Abandonment**	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Any other reason not specified above	The NRC / Compensation Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

* In case of any regulatory changes warranting any change in vesting schedule/conditions/exercise period in any of the above separation conditions, the provision of such change shall apply.

** The Board/Compensation/NRC Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with applicable laws, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the ESOP 2022, in any manner which may be detrimental to the interests of the Employees.

7.3 In the event that an employee, who has been granted benefits under a scheme, is transferred or deputed to an associate company prior to vesting or exercise, the vesting



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and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

7.4 In the event that an employee who has been granted benefits under a scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the vesting or exercise, the treatment of options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

7.5 The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

8. LOCK-IN

8.1 The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise. However, the Board or the Committee as may be authorized by the Board, may, in some cases, provide for lock-in of shares issued upon the exercise of Options.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

9. VARIATION OF TERMS OF THE SCHEMES

9.1 A company may by special resolution of its shareholders vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employees, if such variation is not prejudicial to the interests of the employees

Notwithstanding the provisions of Clause (6.1), a company shall be entitled to vary the terms of the scheme to meet any regulatory requirement without seeking shareholders' approval by special resolution.

9.2 The notice for passing a special resolution for variation of terms of the scheme shall disclose full details of the variation, the rationale therefor, and the details of the employees who are beneficiaries of such variation.

9.3 A company may reprice the options, or shares, as the case may be, which are not exercised, whether or not they have been vested, if the schemes were rendered unattractive due to fall in the price of the shares in the stock market:



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Provided that the company ensures that such repricing is not detrimental to the interests of the employees and approval of the shareholders by a special resolution has been obtained for such repricing.

10. SURRENDER OF OPTIONS

- 10.1 An employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her options shall communicate the same to the Board or Committee in writing. Thereafter the surrendered options shall be brought back to the Employee Stock Options pool and shall become available for future grants.

11. EXIT ROUTE IN CASE OF DE-LISTING

- 11.1 If the Company gets de-listed from all the recognized Stock Exchanges, then the Board shall have the powers to set out terms and conditions for the treatment of Vested Options and Unvested Options in due compliance of the Applicable Laws.

12. METHOD OF VALUATION

The Company will follow fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

13. OTHER TERMS AND CONDITIONS

- 13.1 The Employee shall not have a right to receive any dividend or to vote or in any manner or enjoy the benefits of a Shareholder in respect of Employee Stock Options granted, till Shares underlying such Employee Stock Options are allotted by the Company on exercise of such Employee Stock Option.
- 13.2 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus shares, rights shares, dividend, voting, etc.) in respect of any Shares covered by the Grant unless the Option Grantee Exercises the Employee Stock Option and becomes a registered holder of the Shares of the Company.
- 13.3 The Employee Stock Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- 13.4 If the Company issues bonus shares or rights shares, the Option Grantee shall not be eligible for the bonus or rights shares in the capacity of an Option Grantee. However, an



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adjustment to the number of Options or the Exercise Price or both would be made in accordance with clause 4.2 of ETPL ESOP – 2022.

- 13.5 Employee Stock Options shall not be transferable to any person except in the event of death of the Option Grantee, in which case provisions in table under Sub-clause 7.2(b) would apply.
- 13.6 No person other than the Employee to whom the Employee Stock Option is granted shall be entitled to Exercise the Employee Stock Option except in the event of the death of the Option Grantee, in which provisions in table under Sub-clause 7.2 (b) would apply.

Provided that, subject to applicable laws, the company may fund or permit the empanelled stock brokers to make suitable arrangements to fund the employee for payment of exercise price, the amount necessary to meet his/her tax obligations and other related expenses pursuant to exercise of options granted under the ESOP 2022 and such amount shall be adjusted against the sale proceeds of some or all the shares of such employee.

Subject to the provisions of applicable law, including the Companies Act, 2013, the Company may at its sole discretion provide financial assistance to the Employees of such amounts and on such terms as may be deemed fit, to enable them to Exercise the Options.

14. TAXATION

- 14.1 The liability of paying taxes, if any, in respect of Employee Stock Options granted pursuant to this Scheme and the Shares issued pursuant to exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued there under and/or Income Tax Laws of respective countries as applicable to eligible Employees of Company working abroad, if any.
- 14.2 The Company shall have the right to deduct from the Employee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.
- 14.3 The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.

15. AUTHORITY TO VARY TERMS

- 15.1 The Board/ Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ETPL ESOP - 2022, subject to compliance with the Applicable Laws and Regulations.



16. MISCELLANEOUS

16.1 Government Regulations

The ETPL ESOP – 2022 shall be subject to all Applicable Laws to the extent applicable. The Grant of Options and allotment of Shares to the Employees under this ETPL ESOP – 2022 shall be subject to the Company requiring the Employees to comply with all Applicable Laws. Further, company will comply with all the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (referred to as "SEBI LODR") Regulations, 2015 and amendment made thereof.

16.2 Inability to obtain authority

The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful allotment and issuance of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of such inability.

16.3 Neither the existence of this Scheme nor the fact that an individual has on any occasion been granted an Employee Stock Option shall give such individual any right, entitlement or expectation that he has or shall in future have any such right, entitlement or expectation to participate in this Scheme by being granted an Employee Stock Option on any other occasion.

16.4 The rights granted to an Option Grantee upon the grant of an Employee Stock Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

16.5 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Employee Stock Option in whole or in part.

16.6 Participation in ETPL ESOP – 2022 shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the market price of the Shares and the risks associated with the investments are that of the Employee alone.

16.7 Within the overall framework of this Plan, the Nomination and Remuneration / Compensation Committee, if required, can prepare guidelines from time to time for grant of the options to eligible employee and it can suitably amend the guidelines as and when it deems fit. Similarly, if required, the Nomination and Remuneration / Compensation Committee, can seek recommendation of the executive management / Human Resources function of the Company about the grant of options to be made the eligible employees.



17. INSIDER TRADING ETC.

The Employee shall ensure that there is no violation of:

- a. SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time; and
- b. SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003; and
- c. Any other regulations to prevent fraudulent or harmful practices relating to the Securities Market.

The Employee shall keep the Company, the Board, the Committee fully indemnified in respect of any liability arising for violation of the above provisions.

18. ACCOUNTING AND DISCLOSURES

- 18.1 The Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI (SBEB and Sweat Equity) Regulations as well as section 133 of the Companies Act, 2013 (18 of 2013), the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.
- 18.2 The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features/Scheme document of the ETPL ESOP – 2022 in a format as prescribed under SEBI (SBEB and Sweat Equity) Regulations.
- 18.3 The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (SBEB and Sweat Equity) Regulations or any other Applicable Laws as in force.

19. CERTIFICATE FROM SECRETARIAL AUDITORS

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

20. GOVERNING LAWS

- 20.1 The terms and conditions of the ETPL ESOP – 2022 shall be governed by and construed in accordance with the Applicable Laws including the Foreign Exchange Laws mentioned below.
- 20.2 Foreign Exchange Laws



In case any Employee Stock Options are granted to any Employee being resident outside India belonging to the Company working outside India, the provisions of the Foreign Exchange Management Act, 1999 and Rules or Regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed from time to time in connection with Grant, Vest, Exercise of Employee Stock Options and allotment of Equity Shares thereof.

21. NOTICES

21.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of this ETPL ESOP – 2022 shall be in writing or electronic mode. The communications shall be made by the Company in any one or more of the following ways:

- (i) Sending communication(s) to the address of the Option Grantee available in the records of the Company; or
- (ii) Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; or
- (iii) Emailing the communication(s) to the Option Grantee at the official email address provided, if any, by the Company to the prospective /existing Option Grantee during the continuance of employment or at the email address provided by the Option Grantee after cessation of employment.

21.2 Any communication to be given by an Option Grantee to the Company in respect of ETPL ESOP – 2022 shall be sent to the person at the address mentioned below or e - mailed at:

Designation : Company Secretary and Chief Compliance Officer
Address : 223, FIE Patparganj Industrial Area, New Delhi- 110092
Email : emt.secretarial@easemytrip.com

22. JURISDICTION

22.1 The Courts/National Company Law Tribunal, as the case may be, in Delhi, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ETPL ESOP - 2022.

22.2 Nothing in this Clause shall however limit the right of the Company to bring proceedings against any Employee in connection with this ETPL ESOP - 2022:

- (i) in any other court of competent jurisdiction; or
- (ii) Concurrently in more than one jurisdiction.



23. SEVERABILITY

In the event any one or more of the provisions contained in this Scheme shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Scheme in which case the Scheme shall be construed as if such invalid, illegal, or unenforceable provisions had never been set forth herein, and the Scheme shall be carried out as nearly as possible according to its original intent and terms.

24. CONFIDENTIALITY

- 24.1 An Option Grantee must keep the details of the ESOP- 2022 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this Clause on confidentiality, all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this Clause on confidentiality shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this Clause, the Board shall have the authority to deal with such cases as it may deem fit.
- 24.2 On acceptance of the grant of Option offered by the Company, it shall be deemed that as if the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Scheme or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need-to-know basis.

For Easy Trip Planners Ltd.



Priyanka

Priyanka Tiwari
Company Secretary & Chief Compliance Officer
Place: Delhi

Date: 30th August, 2022