

# SAT KARTAR LIFE LIMITED

(Formerly known as Sat Kartar Shopping Limited)



**SAT KARTAR LIFE LIMITED**  
**(FORMELY KNOWN AS SAT KARTAR SHOPPING LIMITED)**

**CIN: L52590DL2012PLC238241**

**Registered Office: 603, 6th Floor, Mercantile House, KG Marg, New Delhi, Delhi, India, 110001**

**Website: [www.satkartar.in](http://www.satkartar.in), Email: [info@satkartar.in](mailto:info@satkartar.in)**

**Tel: 011- 40550741**

**Notice of Postal Ballot**

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

<b>Voting Starts Date</b>	<b>Voting Ends Date</b>
<b>Saturday, February 21, 2026</b>	<b>Sunday, March 22, 2026</b>

**Dear Members,**

Notice is hereby given that the resolution set out below are proposed for approval by the Members of **Sat Kartar Life Limited** (“the Company”)(Formerly known as **Sat Kartar Shopping Limited**) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its Members to cast their votes electronically, pursuant to the provisions of Section 108 and Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) as amended from time to time, the General Circular No. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020 , 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022, dated December, 28, 2022, 9/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions of the Act and the Rules, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India(including any statutory modification(s) or re- enactment(s) thereof for the time being in force and as amended from time to time).

In compliance with the MCA Circular, had advised the companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. In compliance with the MCA Circulars, the Company is sending

**Regd. Office: 603, 6<sup>th</sup> Floor, Mercantile House, KG Marg, New Delhi -110001**  
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the Notice only by email to all its members who have registered their email addresses with the Company/RTA of the Company or / depository participant(s) and whose names appear in the Register of Members / List of Beneficial Owners of the Company provided by the Depositories as on **Friday, February 13, 2026 (i.e. the “Cut-off Date”)**.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and hence all the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The proposed resolution and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Postal Ballot Notice (“Notice”).

In compliance with Sections 108 and 110 of the Act, read with (i) Rules 20 and 22 of The Companies (Management and Administration) Rules, 2014 as amended (ii) Regulation 44 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (iii) In accordance with MCA Circulars, (iv) Secretarial Standard on General Meetings (“SS-2”) the Company is offering the facility to its Members, to exercise their right to vote on the resolution appended to this Notice, by electronic means (‘remote e-voting’) only. For this purpose, the Company has availed the services of Central Depository Services (India) Limited (“CDSL”) to provide remote e-voting facility to the Members of the Company.

Pursuant to Rule 22 of the Companies (Management and Administration) Rules, 2014, **The Board of Directors of the Company at its meeting held on Thursday, February 19, 2026** has appointed **M/s Rawal & Co. Practicing Company Secretary, having Membership No. 43231 and COP No. 22687** to act as a **Scrutinizer to conduct the Postal Ballot** voting process in a fair and transparent manner and he has communicated his willingness to be appointed as a Scrutinizer.

The Scrutinizer will submit their report to the Chairman of the Company or, in his absence, any person of the Company, duly authorized by the Board for the purpose, after completion of scrutiny of Postal Ballots in a fair and transparent manner.

Members are requested to read carefully the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process not later than **5:00 P.M. (IST) on Sunday, March 22, 2026. Remote e-Voting** will be blocked immediately thereafter and will not be allowed beyond the said date and time.

The Results of Postal Ballot will be announced within two (2) working days from the close of voting period and also be hosted on the website of the Company ([www.satkartar.in](http://www.satkartar.in)) and on the website of CDSL ( <https://evoting.cdslindia.com> ). The Results along with the Scrutinizers Report will also be communicated to NSE Limited where the Equity Shares of the Company are listed.

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The resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. **Sunday, March 22, 2026**, in terms of the Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India.

### SPECIAL BUSINESS

#### ORDINARY RESOLUTION

##### Item No.1:

##### To consider and adopt Increase in Authorised Share Capital of the Company:

To consider and 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 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company the consent of members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company **from Rs. 18,00,00,000/- (Eighteen Crores Only)** divided into 1,80,00,000 (One Crore Eighty Lakhs Only) equity shares of Rs. 10/- (Ten only) each **to Rs. 25,00,00,000 /- (Twenty-Five Crores only)** divided into 2,50,00,000 (Two Crore Fifty Lakhs only) equity shares of Rs. 10/- (Ten only) each by the creation of additional 70,00,000 (Seventy Lakhs only) equity shares of Rs. 10/- (Ten only) each, ranking pari passu in all respect with the existing Equity shares of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following:

**Clause V. “The Authorised Share Capital of the Company is Rs. 25,00,00,000 /- (Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs only) equity shares of Rs. 10/- (Ten only) each”**

**RESOLVED FURTHER THAT** Any Director/Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

#### SPECIAL RESOLUTION

##### Item No.2:

##### To consider and approve Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026)

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

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**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the relevant provisions of Memorandum and Articles of Association of the Company and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable and subject to other approvals, permissions and sanctions as may be necessary from the regulatory authorities and subject to such conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, permissions, sanctions, the approval of the members of the Company be and is hereby accorded to the introduction and adoption of ‘**Sat Kartar- Employee Stock Option Plan Scheme - 2026 (Sat Kartar ESOP Scheme – 2026)**’ and implementation of the Scheme through an irrevocable employee welfare trust namely ‘**Sat Kartar Employee Participation Trust**’ (“**Trust**”) to be set-up by the Company, the salient features of which are furnished in the Explanatory Statement annexed to this notice, and authorizing the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only ) employee stock options (“**Options**”) to the eligible employees of the Company, exclusively working in India or outside India, as determined in terms of the Scheme, exercisable into not more than 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only ) equity shares of face value of Rs. 10/- (Rupee One only) each fully paid up (“**Shares**”), to be sourced from the secondary acquisition by the Trust and/ or primary issuance by the Company, where one Option would convert into one equity share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be transferred by the Trust to the grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any, additional options to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified above shall be deemed to be increased to the extent of such additional options granted.

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**RESOLVED FURTHER THAT** in case equity shares of the Company are either sub-divided or consolidated, then number of shares to be allotted and price of acquisition payable by the eligible employees under the Scheme shall automatically stand reduced or augmented, as the case may be, in same proportion as the face value per equity share shall bear to revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

**RESOLVED FURTHER THAT** the trustees of the Trust shall ensure compliance of provisions of the SBEB Regulations, Companies Act, 2013 and rules made thereunder and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.

**RESOLVED FURTHER THAT** the Company and the Trust shall conform to accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with applicable laws and regulations and further subject to consent of shareholders by way of special resolution to the extent required under SBEB Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof in conformity with provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution.”

### **Item No. 3:**

**To consider and approve grant of Options to the eligible employees of the Subsidiary Company(ies) or associate company(ies)/ or group company(ies) or to its holding company(ies), if any of the Company under Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026)**

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

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“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the relevant provisions of Memorandum and Articles of Association of the Company and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable and subject to other approvals, permissions and sanctions as may be necessary from the regulatory authorities and subject to such conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, permissions, sanctions, the approval of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to offer, issue, grant and allot from time to time, in one or more tranches, employee stock options (“**Options**”) under “**Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026)**” to the eligible employees of the subsidiary company(ies) / associate company(ies)/ or group company(ies) or to its holding company(ies), if any of the Company, exclusively working in India or outside India, as determined in terms of the ESOS 2026, within ceiling of total number of Options and equity shares, as specified in ESOP Scheme 2026 along with such other terms and in such manner, in accordance with provisions of applicable laws and provisions of the Scheme.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.”

### **Item No.4:**

#### **To consider and approve secondary acquisition of equity shares of the Company through Trust route for the implementation of “Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026)”**

To consider and if deemed 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) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“**SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of Memorandum and Articles of Association of the Company and such other laws, rules and regulations (including any statutory modifications or amendments thereto or reenactments thereof, for the time being in force), as may be applicable and subject to other approvals, permissions and sanctions as may be necessary from the

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regulatory authorities and subject to such conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, permissions, sanctions, the approval of the members of the Company be and is hereby accorded to acquire not exceeding 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only) Employee Stock Options through the ESOP Trust convertible in to not more than 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only) equity shares of face value of Re. 10/- (Rupee One only) each fully paid-up (“Shares”), by way of secondary acquisition, from time to time, in one or more tranches, for implementation of ‘Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026), through an irrevocable employee welfare trust namely ‘Sat Kartar Employee Participation Trust’ (“Trust”) to be set-up by the Company, in due compliance with the provisions of the SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** that the total number of Shares under secondary acquisition held by the Trust in pursuance to the Plan, shall at no time, **exceed 5 (five) percent** of the Paid-up Equity Capital of the Company at the end of the financial year immediately prior to the year in which the shareholders’ approval is obtained in due compliance with the provisions of the SEBI SBEB Regulations, 2021, as amended from time to time.

**RESOLVED FURTHER THAT** that the secondary acquisition by the Trust in any financial year shall **not exceed 2 (two) percent** of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI SBEB Regulations, as amended from time to time

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

**RESOLVED FURTHER THAT** the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SBEB Regulations.

**RESOLVED FURTHER THAT** the Trustees of the Trust shall not vote in respect of the shares acquired and held by such Trust.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may

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in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.”

### Item No. 5:

#### To consider and approve provision to grant loan, provide guarantee or security in connection with the loan by the Company for purchase of its own Shares by the Trust under the “Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026)”

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

“**RESOLVED THAT** pursuant to the provisions of the Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 3(8) and 3(11) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“**SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable and subject to further such other approvals, permissions and sanctions as may be necessary from the regulatory authorities and subject to such conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded by authorizing the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted) to grant loan, provide guarantee or security in connection with the loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust namely ‘Sat Kartar Employee Participation Trust’ (“**Trust**”) to be set-up by the Company, by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid-up capital and free reserves of the Company, with a view to enable the Trust to acquire equity shares of the Company of face value of Re. 10/- (Rupee Ten only) each fully paid-up (“**Shares**”), by way of secondary acquisition and/ or primary issuance of new Shares (as the case may be), for implementation of ‘Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026)”

**RESOLVED FURTHER THAT** the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SBEB Regulations.

**RESOLVED FURTHER THAT** the loan provided by the Company shall with such interest or interest free as may be determined from time to time, with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust in accordance with the relevant provisions of the applicable laws & regulations.

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**RESOLVED FURTHER THAT** subject to the broad terms above and for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.”

**By order of the Board of Directors**  
**For Sat Kartar Life Limited**  
**(Formerly known as Sat Kartar Shopping Limited)**

**Ved Prakash**  
**Managing Director**  
**DIN: 08591808**

**Date: 19.02.2026**  
**Place: New Delhi**

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### Notes:

1. A Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) read Section 110 of the Act and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the item no. 1, 2, 3,4 & 5 mentioned in this Postal Ballot Notice is annexed and forms part of this Postal Ballot Notice.
2. The Postal Ballot is to be conducted as per provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars issued from time to time. The circular dated 09 / 2024 dated 19<sup>th</sup> September 2024 conveyed the decision of MCA to allow companies to transact items through postal ballot in accordance with framework provided in the aforesaid circulars.
3. The Ministry of Corporate Affairs ("MCA") vide MCA Circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the postal ballot notice along with postal ballot form and pre-paid business reply envelope will not be sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
4. The Company has appointed M/s Rawal & Co., Company Secretaries as Scrutinizer (Membership No. 43231 and COP No. 22687). The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorized by him in writing, after completion of scrutiny of postal ballot process. The results of the postal ballot will be announced on or before March 24, 2026 and will be displayed on the website of the Company at [www.satkartar.in](http://www.satkartar.in) and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him and the results shall also be communicated to National Stock Exchange of India Limited.
5. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company as on **Friday, February 13, 2026 ("Cut-off date")** ("Eligible Members") and who have already registered their email IDs, for receipt of documents in electronic form, with their Depository Participants ("DP") or the Company's Registrar and Share Transfer Agent – Skyline Financial Services Private Limited. ("RTA" or "Skyline"). A Person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
6. Notice **will also be available on the Company's website at [www.satkartar.in](http://www.satkartar.in)** and on the website of National Stock Exchange of India Limited ("NSE") at [www.nseindia.com](http://www.nseindia.com).
7. The voting rights of shareholders shall be in proportion to their Equity Share of the paid-up equity share capital of the Company as on **Sunday, March 22, 2026**. A person, whose name is recorded in the register of members/list of beneficial owners maintained by the Depositories as on the **cut-off date (i.e., February 13, 2026)** only shall be entitled to avail the facility of E-voting.
8. The Remote e-voting period begins at **9.00 A.M. (IST) on Saturday, February 21, 2026 and ends at 5.00 P.M. (IST) on Sunday, March 22, 2026**. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Friday, February

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13, 2026 may cast their votes through E-voting facility. The E-voting module shall be disabled by CDSL for voting thereafter.

9. In compliance with provisions of Section 108 and Section 110 of the Act read with rules made thereunder, Regulation 44 of the Listing Regulations, as amended, and MCA Circulars, the shareholders are provided with the facility to cast their vote electronically, through the e-Voting facility on all the resolutions set forth in this Notice. The facility of casting votes will be provided by CDSL.

10. As required by Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of Notice through emails to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in district where the registered office of the Company situated.

### 11. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (i) The voting period begins on **09.00 A.M. (IST) on Saturday, February 21, 2026 and ends at 5.00 P.M. (IST) on Sunday, March 22, 2026**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, February 13, 2026 ("Cut-off date")** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register

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again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"><li>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 to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li><li>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 &amp; 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.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-</li></ol>

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	<p>Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>

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	<p>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

(vi) After entering these details appropriately, click on “SUBMIT” tab.

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- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant < Sat Kartar Life Limited > on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [info@satkartar.in](mailto:info@satkartar.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

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All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013**

#### **Item No.1:**

The present **Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crore) comprising of 1,80,00,000 (One Crore Eighty Lakhs Only) Equity Shares of Rs.10/- each** and Paid-up Share Capital of the Company is Rs. 15,74,48,760/- (Rupees Fifteen Crore Seventy Four Lakhs Forty Eight Thousand Seven Hundred and Sixty only) comprising of 1,57,44,876 (One Crore Fifty Seven Lakhs Forty Four Thousand Eight Hundred and Seventy Six Only) Equity Shares of Rs. 10/- each.

The Board has also accorded its approval to **increase** the Authorised Share Capital **from Rs. 18,00,00,000/- (Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakhs Only) equity shares of Rs. 10/- (Ten only) each to Rs. 25,00,00,000 /- (Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs only) equity shares of Rs. 10/- (Ten only) each** ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders approval.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorized Share Capital of the Company and alteration in the Memorandum of Association of the Company.

Accordingly, the Board recommends the resolutions set out at **Item No. 1** seeking approval of the Members for increasing the Authorized Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

#### **Item No. 2,3 & 4**

The Board of Directors of the Company is of the view that Equity-based compensation schemes are an effective means to reward, retain, and motivate talent within the organization. Such schemes not only incentivize employees by aligning their interests with those of the Company and its shareholders but also foster a culture of ownership and accountability. Equity-based compensation schemes encourage employees to contribute meaningfully to the long-term growth and success of the Company, thereby creating sustained value for all stakeholders. In light of the Company entering its next phase of business growth and leveraging market opportunities, it is imperative to attract and retain high-quality leadership

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and key talent. The proposed employee stock option scheme is intended to support these strategic objectives.

In light of the aforesaid, it is thought expedient to implement an employee stock option scheme wherein not exceeding 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only) employee stock options (“**Options**”) will be granted to the eligible employees, exclusively working in India or outside India, as determined in terms of the Scheme, exercisable into not more than 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only) equity shares of face value of Re. 10/- (Rupee One only) each fully paid-up (“**Shares**”). The Shares required for the implementation of ‘Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026), shall be sourced from secondary acquisition and/ or primary issuance of new Shares (as the case may be) of the the Company to the Trust (as the case may be). The Scheme will not only enable the Company to reward eligible employees but, by its very design, will also generate value for shareholders. Furthermore, there will be no additional equity dilution if the Shares required under the Scheme are acquired through secondary acquisition by the Trust. However, the Company retains right to source the Shares through primary issuance, should the circumstances necessitate.

Further, since the Scheme involves secondary acquisition, as per Regulation 3 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”), it shall be mandatory for the Company to implement such scheme through a trust. Accordingly, the Nomination and Remuneration Committee (“**Committee**”) and the Board of Directors of the Company (“**Board**”) have approved the Scheme, subject to members approval, in their meeting held on February 19, 2026 and February 19, 2026, respectively and also approved a trust deed of an irrevocable employee welfare trust namely ‘Sat Kartar Employee Participation Trust’ (“**Trust**”) to be set-up by the Company. Further, the ESOS 2026 shall be administered through the Trust and supervised by the Committee. The contemplated secondary acquisition shall be well within the ceiling prescribed under the SBEB Regulations.

The Shares shall be sourced from the Secondary Acquisition, from time to time, through the Trust. However, the Company reserves the right to source the Shares from the primary issuance of the Shares to the Trust, in case circumstances warrant.

In terms of Regulation 6 of the SBEB Regulations, the salient features of the ESOS 2026 are given as under:

### a. Brief Description of the scheme:

The ESOS 2026 contemplates grant of Options to the eligible employees of the Company , its Subsidiary Company(ies)/ associate company(ies)/ or group company(ies) or to its holding company(ies),if any, in India or outside India, as determined in terms of the ESOS 2026 and in due compliance of SBEB Regulations. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. Any eligible employee intending to accept the grant of Options made under the ESOS 2026 must submit such acceptance on or before the date specified in the letter of grant, which shall not be later than 30

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(thirty) days from the date of the grant. The eligible employees are expected to receive benefits based on their contribution for creating value for the shareholders.

The Committee shall act as the Compensation Committee and shall supervise the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee, and such determination shall be final and binding upon all persons having an interest in the Scheme. Whereas the Trust shall administer the Scheme.

The Committee may appoint Scheme Administrator(s) or any other role holder(s) duly authorised by the Committee from time to time, to take necessary administrative steps in order to implement, supervise and administer the Scheme. Such Scheme Administrator(s) or any other role holder(s) shall be authorised and responsible to take necessary administrative steps in order to implement, supervise and administer the Scheme, *inter-alia*, including:-

- i. Determine employee-wise number of grants for Committee's approval;
- ii. Issue, amend, modify the grant letter to grantees, in accordance with applicable laws;
- iii. Compute vesting of options as per the Scheme, basis level performance achievement; (iv) Accept nomination forms/ exercise notices from grantees;
- iv. Execute, sign and deliver all letters, correspondence, certificates, undertaking and other deeds and documents on behalf of the Company for any purpose incidental or ancillary to the Scheme;
- v. Appoint any consultant, lawyer, professional etc., for any legal opinion, advice, views or to represent the Company before various statutory or non-statutory authorities. Also appoint valuer/ Merchant Banker/ Chartered Accountant as may be required;
- vi. Subject to applicable laws, hold shares for non-resident grantees or transfer to a nominee, at their request for their beneficial interest; and
- vii. To do all such acts, deeds and things as may be required to be done to implement and administer the Scheme or any other matter connected thereto under the authority of the Committee.

### **b. Total number of Options to be offered and granted:**

The total number of Options to be granted under the Scheme shall not exceed 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only). Each Option when exercised would be converted into one equity share of face value of Rs. 10/- (Rupee Ten only) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust number and price of the Options granted in such a manner that total value of the Options granted under the Scheme remains same after any such corporate action. Accordingly, if any additional Options are granted by the Company, for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options granted.

### **c. Identification of classes of employees entitled to participate in the scheme:**

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Subject to determination or selection by the Committee, following classes of employees are eligible being:

- 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; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a Subsidiary Company(ies)/ associate Company(ies)/ Group Company(ies)/ Holding Company(ies), if any and, in India or outside India, of the Company.

### but does not include

- i. an employee who is a Promoter or belongs to the Promoter Group;
- ii. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
- iii. an Independent Director.

The Committee while granting the Options to any eligible employee(s) of any Subsidiary Company(ies)/ associate Company(ies)/ Group Company(ies)/ Holding Company(ies), in India or outside India, of the Company, shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

### d. Requirements of Vesting and period of Vesting:

All Options granted under the Scheme on any date shall vest not earlier than minimum vesting period of **1 (one)** year and not later than maximum vesting period of **05 (Five) years** from the date of grant.

The vesting of Options shall be contingent upon employee's continued employment with the Company or Group Company(ies) and Subsidiary Company(ies), as applicable. In addition, the Committee, may impose specific performance criteria, the satisfaction of which shall be required for the Options to vest. The Committee shall have the authority to determine performance parameters applicable to an employee or a class of employees, based on their respective roles, tenure of work, skills etc to assign relative weightages to each parameter as it deems appropriate.

The specific vesting schedule and vesting conditions subject to which vesting would take place would be outlined in the grant letter given to the Option grantee at the time of grant of Options.

In the event of death or permanent incapacity of an employee, the minimum vesting period of 1 (**One**) year shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

In case of retirement, all unvested Options as on the date of retirement would continue to vest in accordance with the original vesting schedules even after the retirement unless otherwise determined

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by the Committee in accordance with the company's policies and provisions of the then prevailing applicable laws.

**e. Maximum period within which the Options shall be vested:**

All the Options granted on any date shall vest not later than maximum vesting period of 05 (Five) years from the date of each grant.

**f. Exercise price or pricing formula:**

The exercise price per Option shall be determined by the Committee at the time of grant which shall not exceed the market price of the shares of the Company as on the date of grant. The specific exercise price shall be intimated to the option grantee in the grant letter at the time of grant. However, in any case the Exercise Price shall not go below the par / face value of the Share of the Company.

**g. Exercise period and the process of exercise:**

The exercise period for vested Options shall be a maximum of 01 years commencing from the date of each Vesting or such other shorter period as may be prescribed by the Committee at the time of Grant. In case of death or Permanent Incapacity, the Committee may, at its discretion, allow such additional period for Exercise which shall not be more than 12 months from the original prescribed Exercise Period.

The vested Options shall be exercisable by the eligible employees by a written application to the Trust expressing his/ her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the eligible employee. The Options shall lapse if not exercised within the specified exercise period.

Further, subject to maximum Exercise Period, the treatment of vested and unvested options should be as follow:-

S. No.	Events	Vested Options	Unvested Options
01	While in employment/ Service	All the Vested Options shall be exercisable by the Option Grantee within the Exercise Period.	All the Unvested Options shall continue to vest as per the terms and conditions of the Grant.
02	Resignation	On Resignation and duly accepted by Company, all the Vested Options as on date of resignation shall be exercisable by the Option	All the Unvested Options as on the effective date of resignation shall stand cancelled.

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		Grantee on or before one month from the last working day or Exercise Period, whichever is earlier.	
<b>03</b>	<b>Termination (Other than due to Misconduct)</b>	All the Vested Options as on date of termination shall be exercisable by the Option Grantee within 90 days from the last working day or Exercise Period, whichever is earlier.	All the Unvested Options as on the date of termination shall stand cancelled with effect from the effective date of termination.
<b>04</b>	<b>Termination due to Misconduct</b>	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options as on the date of such termination shall stand cancelled with effect from the date of such termination.
<b>05</b>	<b>Retirement/attainment of Superannuation age</b>	All the Vested Options as on date of Retirement/attainment of Superannuation age shall be exercisable within 01 (One year) from the date of Retirement/attainment of Superannuation age or Exercise Period, whichever is earlier.	All Unvested Options as on the date of Retirement/attainment of Superannuation age would continue to vest in accordance with the original vesting schedules even after the Retirement/attainment of Superannuation age unless otherwise determined by the Committee in accordance with the Company's Policies, if any, and provisions of the then prevailing Applicable Law. Such aforesaid Vested Options, if any, can be exercised within a period of 01 (One year) from the date of such Vesting.
<b>06</b>	<b>Death</b>	All the Vested Options as on date of death shall be exercisable by the legal heir/ nominee of such deceased Option Grantee within a period of 01 (One year) from the date of	All the Unvested Options as on date of death shall vest immediately in the Option Grantee's nominee or legal heir and can be exercisable within a period of 01 (One year) from the date of such Vesting.

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		Death of the Option Grantee.	
<b>07</b>	<b>Permanent Incapacity</b>	All Vested Options may be exercised by the Option Grantee within 01 (One year) from the date of the Permanent Incapacity.	All the Unvested Options as on date of incurring such incapacity shall vest immediately with effect from such event to the Option Grantee and can be exercisable within a period of 01 (One year) from the date of such Vesting.
<b>08</b>	<b>Transfer / deputation to/from Group Company(ies) or Subsidiary Company(ies)</b>	Exercise Period to remain the same as per the terms of the Grant. In case of subsequent separation, treatment of Options shall be as per the applicable circumstance mentioned in this table.	Vesting schedule and Exercise Period to remain same as per the terms of the Grant. In case of subsequent separation, treatment of Options shall be as per the applicable circumstance mentioned in this table.
<b>09</b>	<b>Any other reason of separation</b>	The 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 such termination shall stand cancelled unless otherwise required by Applicable Laws.

**h. Appraisal process for determining the eligibility of employees under the scheme:**

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like grade, criticality, skills, potential contribution and such other criteria as may be determined by the Committee upon recommendation of the management of the Company, from time to time.

**i. Maximum number of Options to be issued per employee and in aggregate:**

The maximum number of Options under the Scheme per Employee per grant and in aggregate (taking into account all grants) for such Employee under the Scheme, shall not exceed equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Options.

Further, members may note that prior approval of shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the Grant of Options to any identified Employee, during any one year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Options.

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**j. Maximum quantum of benefits to be provided per employee under the scheme:**

The maximum quantum of benefits contemplated under the Scheme are in terms of the maximum number of Options that may be granted to an eligible employee as specified in the Scheme. Apart from the grant of Options as stated above, no other benefits are contemplated under the Scheme.

**k. Route of the scheme implementation:**

The Scheme shall be implemented and administered by the Trust of the Company.

**l. Source of acquisition of shares under the scheme:**

The Scheme contemplates acquisition of Shares not exceeding 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only ) equity shares from the secondary acquisition through the Trust. However, the Company retains the right to source the Shares through primary issuance, should the circumstances necessitate.

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

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with the loan to the Trust, subject to 5% (Five Percentage) of the paid-up capital and free reserves, being the statutory ceiling under the Companies Act and under SBEB Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be with such interest or interest free as may be determined from time to time, with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Scheme.

**n. 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:**

All the Shares i.e 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only) equity shares reserved under the Scheme shall be acquired by secondary acquisition and/or through primary source which shall be well within the statutory limit as prescribed under the SBEB Regulations.

**o. Accounting and Disclosure Policies:**

The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting

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standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

### p. Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 or any other mode as prescribed, allowed, or applicable under the relevant provisions of law on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

### q. Declaration:

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

### r. Period of lock-in:

The Shares issued/transferred pursuant to exercise of Options shall subject to lock-in period as mentioned below in accordance with applicable laws including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

Quantity	Lock In
25% of Exercised options	1 Year
75% of Exercised options	3 Years

### s. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the scheme:

Subject to the provisions of the then prevailing applicable laws, the Board shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

The Board accordingly recommends the Resolutions set out at Item No. 2,3 and 4 for approval by the members of the Company as **Special Resolution**.

None of the Promoters of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

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None of the directors and key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions, except to the extent they may be lawfully granted Options under ESOS 2026.

### **Item no 5:**

The Company intends to implement equity compensation scheme namely ‘Sat Kartar- Employee Stock Option Plan Scheme -2026 (Sat Kartar ESOP Scheme – 2026)’ for which approval is sought from the members in separate resolutions at Item Nos. 2,3 &4 . This proposed Scheme shall be administered through an irrevocable employee welfare trust namely ‘**Sat Kartar Employee Participation Trust**’ (“**Trust**”) to be set up by the Company. The Scheme contemplates acquisition 3,14,897 (Three Lakh Fourteen Thousand Eight Hundred Ninety Seven Only ) equity shares of face value of Rs. 10/- (Rupee One only) each fully paid-up (“**Shares**”) of the Company from secondary acquisition and/ or primary issuance of Shares (as the case may be), through the Trust.

Further, for facilitating acquisition, the amount of loan to be provided by the Company under the Scheme shall not exceed 5% (Five percentage) of the aggregate of the paid-up capital and free reserves of the Company being the statutory ceiling as per the Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and relevant provisions of the SBEB Regulations.

The loan provided by the Company shall with such interest or interest free as may be determined from time to time, with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust as per the terms of the scheme.

Necessary details in this regard are provided as under:

### **i. The class of employees for whose benefit the Scheme is being implemented and money is being provided for acquisition of the Shares:**

Following classes of employees and directors (collectively referred to as “**Employees**”) are eligible being:

- a. an employee as designated by the company, who is exclusively working in India or outside India; or
- b. a Director of the Company, whether a whole time director or not; including a non-executive director who is not a Promoter or member of the Promoter Group, or
- c. an employee as defined in sub-clauses (a) or (b), of a Subsidiary Company(ies)/ Group Company(ies)/ Associate Company(ies) and/ Holding Company(ies), if any, in India or outside India;

### **but does not include**

- a. an employee who is a Promoter or belongs to the Promoter Group;

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**Tel No.** +011-40550741, **website:** [www.satkartar.in](http://www.satkartar.in), **Email id:** [info@satkartar.in](mailto:info@satkartar.in)  
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- b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
- c. an Independent Director.

## ii. The particulars of the Trustee or employees in whose favour such Shares are to be registered:

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance of the SBEB Regulations and Companies Act, 2013. An Employee shall be a registered owner of Shares pursuant to exercise of vested Options and transfer of corresponding number of Shares by the trustee.

## iii. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The Trust is in the nature of an irrevocable employee welfare trust with the name 'Sat Kartar Employee Participation Trust' ("Trust") having its principal office at **603, 6th Floor, Mercantile House, KG Marg, New Delhi, Delhi, India, 110001. Trustees are as under :**

S No.	Name	Address	Occupation	Nationality
1.	Mr. Manjeet Singh Minhas	R/O 1671, Outram Line, G.T.B. Nagar, Delhi-110009	Business	Indian
2.	Mr. Angad Singh	4746, New Sunny Enclave, SEC 125, Kharar Mohali, Sas Nagar, Punjab-140301	Business	Indian

The Trustee has no relationship with the promoters, directors, or key managerial personnel (KMP) of the Company.

## iv. Any interest of key managerial personnel, directors or promoters in such Scheme or trust and effect thereof:

Promoters are not eligible to be covered under the Scheme. However, key managerial personnel and directors (excluding independent directors) may be covered under the Scheme in due compliance with relevant applicable SBEB Regulations.

## v. The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:

The maximum quantum of benefits contemplated under the Scheme are in terms of the maximum number of Options that may be granted to an eligible employee as specified in the Scheme.

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Apart from the grant of Options as stated above, no other benefits are contemplated under the Scheme.

**vi. The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:**

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per the SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

None of the directors and / or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Scheme.

In this background, the Company seeks your approval by way of a special resolution as set forth in the agenda item no.5 of the Notice, in terms of Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 3(8) of the SBEB Regulations, for approving provision of loan by the Company for purchase of its own Shares by the Trust for the implementation of the Scheme.

**By order of the Board of Directors**  
**For Sat Kartar Life Limited**  
**(Formerly known as Sat Kartar Shopping Limited)**

**Ved Prakash**  
**Managing Director**  
**DIN: 08591808**

**Date: 19.02.2026**  
**Place: New Delhi**

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