Ramky Enviro Engineers Limited
CIN: U74140TG1994PLC018833
Registered Office:
13th Floor, Ramky Grandiose
Ramky Towers, Gachibowli
Hyderabad - 500 032, Telangana
T: +91 40 2301 5000
F: +91 40 2301 5100
www.ramkyenviroengineers.com

Towards sustainable growth

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Ramky Enviro Engineers Limited will be held at shorter notice on Thursday, May 02, 2019 at 04:15 P.M. at 15th Floor, Ramky Grandiose, Ramky Towers Gachibowli Hyderabad 500032 to transact the following special business:

Special Business:

Item no. 1: Approval of the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited and its Subsidiaries:

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

"**RESOLVED THAT**, pursuant to Section 62 of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and the applicable provisions of the Companies Act, 2013 for the time being in force and as may be modified from time to time, and other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the "**Applicable Laws**") and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration Committee) and any other committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) the approval of the members be and is hereby accorded to the Board to introduce, offer, issue and allot share-based options to eligible employees under the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited and its Subsidiaries ("**Plan I**"), the salient features of which are furnished in the Explanatory Statement to this Notice and to grant such options to eligible employees, such as person(s) who are in the permanent employment of the Company, whether working in India or out of India, and to the directors of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the options under Applicable Laws prevailing from time to time), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Plan I.

RESOLVED FURTHER THAT, the maximum number of stock options granted to eligible employees under the Plan I shall not exceed 84,594 Class A equity shares (as adjusted for any changes in capital structure of the Company).

RESOLVED FURTHER THAT, the Board and the Nomination and Remuneration Committee, be and is hereby authorized to (i) grant options to employees of subsidiary or holding company of the Company; (ii) grant to eligible employees during any one year, options equal to or exceeding 1% (one percent) of the issued capital of the Company at the time of grant; and (iii) in the event of initial public offering of the shares of the Company or if the Company's shares are listed, then take necessary steps for listing of the shares allotted under the Plan I on the stock exchanges as per the provisions of the listing agreements with the recognised stock exchanges concerned, regulations of the Securities and Exchange Board of India and other Applicable Laws.

RESOLVED FURTHER THAT, the Board and the Nomination and Remuneration Committee be and is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the Plan I or to the terms of the stock incentives granted and / or vested but not exercised, including modifications or changes to the quantum and price of such stock incentives, from time to time, in accordance with Applicable Laws and subject to the Articles of Association of the Company;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, merger, or sale of division(s) of the Company or other similar events, the Board and the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under Applicable Laws, so as to ensure that fair and equitable benefits under the Plan I are passed on to the Eligible Employees;

RESOLVED FURTHER THAT, for the purpose of bringing into effect and implementing the Plan I and generally for giving effect to these resolutions, the Board and the Nomination and Remuneration Committee be and are hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard."

Item no. 2 – Approval of the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited and its Subsidiaries ("Plan I") and grant of stock incentives to the eligible employees of the Company's subsidiary under the Plan I:

"**RESOLVED THAT**, pursuant to Section 62 of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and the applicable provisions of the Companies Act, 2013 for the time being in force and as may be modified from time to time, and other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the "**Applicable Laws**") and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration Committee) and any other committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) the approval of the members be and is hereby accorded to the Board to introduce, offer, issue and allot share-based options to eligible employees of the Company's subsidiaries under the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited and its Subsidiaries ("**Plan I**"), the salient features of which are furnished in the Explanatory Statement to this Notice and to grant such options to eligible employees of the Company's subsidiaries, such as person(s) who are in the permanent employment of the Company's subsidiaries, whether working in India or out of India, and to the directors of the Company's subsidiaries and to such other persons as may from time to time be allowed to be eligible for the benefits of the options under Applicable Laws prevailing from time to time), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Plan I.

RESOLVED FURTHER THAT, the maximum number of stock options granted to eligible employees under the Plan I shall not exceed 84,594 Class A equity shares (as adjusted for any changes in capital structure of the Company).

RESOLVED FURTHER THAT, the Board and the Nomination and Remuneration Committee, be and is hereby authorized to (i) grant options to employees of subsidiary or holding company of the Company; (ii) grant to eligible employees during any one year, options equal to or exceeding 1% (one percent) of the issued capital of the Company at the time of grant; and (iii) in the event of initial public offering of the shares of the Company or if the Company's shares are listed, then take necessary steps for listing of the shares allotted under the Plan I on the stock exchanges as per the provisions of the listing agreements with the recognised stock exchanges concerned, SEBI Regulations and other Applicable Laws.

RESOLVED FURTHER THAT, the Board and the Nomination and Remuneration Committee be and is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the Plan I or to the terms of the stock incentives granted and / or vested but not exercised, including modifications or changes to the quantum and price of such stock incentives, from time to time, in accordance with Applicable Laws and the Articles of Association of the Company;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, merger, or sale of division(s) of the Company or other similar events, the Board and the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under Applicable Laws, so as to ensure that fair and equitable benefits under the Plan I are passed on to the eligible employees;

RESOLVED FURTHER THAT, for the purpose of bringing into effect and implementing the Plan I and generally for giving effect to these resolutions, the Board and the Nomination and Remuneration Committee be and are hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard."

Item no. 3: Approval of the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited and its Subsidiaries II:

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

"**RESOLVED THAT**, pursuant to Section 62 of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and the applicable provisions of the Companies Act, 2013 for the time being in force and as may be modified from time to time, and other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the "**Applicable Laws**") and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration Committee) and any other committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) the approval of the members be and is hereby accorded to the Board to introduce, offer, issue and allot share-based options to eligible employees under the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited II ("**Plan II**"), the salient features of which are furnished in the Explanatory Statement to this Notice and to grant such options to eligible employees, such as person(s) who are in the permanent employment of the Company, whether working in India or out of India, and to the directors of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the options under Applicable Laws prevailing from time to time), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Plan II.

RESOLVED FURTHER THAT, the maximum number of stock options granted to eligible employees under the Plan II shall not exceed 4,893 Class A equity shares (as adjusted for any changes in capital structure of the Company).

RESOLVED FURTHER THAT, the Board and the Nomination and Remuneration Committee, be and is hereby authorized in the event of initial public offering of the shares of the Company or if the Company's shares are listed, then take necessary steps for listing of the shares allotted under the Plan II on the stock exchanges as per the provisions of the listing agreements with the recognised stock exchanges concerned, regulations of the Securities and Exchange Board of India and other Applicable Laws.

RESOLVED FURTHER THAT, the Board and the Nomination and Remuneration Committee be and is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the Plan II or to the terms of the stock incentives granted and / or vested but not exercised, including modifications or changes to the quantum and price of such stock incentives, from time to time, in accordance with Applicable Laws and subject to the Articles of Association of the Company;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, merger, or sale of division(s) of the Company or other similar events, the Board and the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under Applicable Laws, so as to ensure that fair and equitable benefits under the Plan II are passed on to the Eligible Employees;

RESOLVED FURTHER THAT, for the purpose of bringing into effect and implementing the Plan II and generally for giving effect to these resolutions, the Board and the Nomination and Remuneration Committee be and are hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard."

By Order of the Board
For Ramky Enviro Engineers Limited

RAMKY ENVIRO ENGINEERS LIMITED Hyderabad

Govind Singh
Company Secretary
Membership: 41173

Date: Hyderabad
Place: May 02, 2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

2. Explanatory Statement pursuant to Section 102 of the Companies Act 2013 in respect of Special Business set out in the notice is enclosed herewith.

3. Members/ Proxies should bring the Attendance Slips duly filled-in for attending the meeting.

4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of Board resolution authorising their representative to attend and vote on their behalf at the meeting.

5. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, upto and including the date of the General Meeting of the Company.

6. Route Map of the venue is annexed hereto.

Ramky Enviro Engineers Limited
CIN: U74140TG1994PLC018833
Registered Office:
13th Floor, Ramky Grandiose
Ramky Towers, Gachibowli
Hyderabad - 500 032, Telangana
T: +91 40 2301 5000
F: +91 40 2301 5100
www.ramkyenviroengineers.com

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

Items No. 1 and 2

Based on the recommendations and approval of the Nomination and Remuneration Committee, the Board of Directors ("**Board**"), subject to approval of the members, has adopted the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited and its Subsidiaries ("**Plan I**").

The Plan I shall be administered by the Board and / or the Nomination and Remuneration Committee of the Board constituted by the Company pursuant to the provisions of Section 178 of the Companies Act, 2013. The Board's and/or the Nomination and Remuneration Committee's decisions, determinations, and interpretations will be final and binding on all eligible employees and participants under the Plan I. Each option shall be evidenced by an option agreement that will specify such terms and conditions as the Board/Nomination and Remuneration Committee, in its sole discretion, will determine, including whether the eligible employees will get equity shares of the Company or cash on exercise of the options.

The purpose of the Plan I is to attract, retain and motivate the Company's and its subsidiary companies' employees / non-executive directors whose present and potential contributions are important to the success of the Company, by offering them an opportunity to participate in the Company's future and also acquire a proprietary interest in the Company by award of options.

The Resolutions contained at Items no. 1 and 2 seek to obtain the Members' approval to authorize the Board/Nomination and Remuneration Committee to create, issue, offer and allot shares or cash, from time to time, to the employees of the Company or its subsidiaries under the Plan I and undertake such action as may be necessary for the administration of the options.

A brief description of Plan I is provided below:

(a) Total number of stock options to be granted:

The aggregate number of options available for grant by the Company under Plan I shall not exceed 84,594. Each option issued to an option holder would, subject to the conditions in Plan I, be eligible for allotment into 1 (one) Class A equity share of the Company by payment of the exercise price.

(b) Identification of classes of employees entitled to participate in Plan I:

Employees of the Company and its subsidiary companies, as defined in (i) Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, will be entitled to participate in Plan

I, subject to the fulfillment of such eligibility criteria as may be specified therein and / or as may be determined by the Board/Nomination and Remuneration Committee from time to time.

(c) The appraisal process for determining the eligibility of employees for Plan I:

The Board/Nomination and Remuneration Committee shall determine the criteria for the eligible employees under Plan I based on the performance of the employee for the past years, position and responsibilities of the concerned employee, the nature of the employee's services to the Company or its subsidiaries, the period for which the employee has rendered his services to the Company or its subsidiaries, the employee's present and potential contribution to the success of the Company or its subsidiaries and such other factors as the Board/Nomination and Remuneration Committee shall deem relevant for accomplishing the purpose of the Plan I and as mentioned in the option agreement issued by the Company. The Board/Nomination and Remuneration Committee may grant the options to the eligible employees with immediate effect .

(d) Requirements of vesting and period of vesting:

The vesting of the options would also be subject to the terms and conditions as may be stipulated by the Board/Nomination and Remuneration Committee from time to time including but not limited to satisfactory performance of the employees, their continued employment with the Company or its subsidiaries as applicable. The vesting period of the options shall commence any time after the expiry of 1 (one) year from the date of the grant of the options to the employee and shall end over a period of 5 (five) years. 40% (forty percent) of the total options granted are time-based options. 20% (twenty percent) of the time-based Options will vest each year for 5 (five) years, starting with the first year after the date of grant. Further, 60% (sixty percent) of the total options granted are performance-based options. 20% (twenty percent) of the performance-based Options shall vest in each year, starting with the first year after the date of grant and on either achieving or exceeding the performance target set by the Company each year. No option will vest prior to the first anniversary of the grant date or May 1, 2020 whichever is later.

(e) The maximum period within which the options shall be vested:

The maximum period within which the options shall vest will be 5 (five) years from the date of grant (or such other period as decided in the sole discretion of the Board/Nomination and Remuneration Committee from time to time) and shall be provided in the option agreement issued by the Company.

(f) The exercise price or the formula for arriving at the same:

The exercise price for the options will be the fair market value of the shares as on the date of grant of the options calculated in the manner determined by the Board/Nomination and Remuneration Committee and provided in the option agreement pursuant to Plan I.

(g) The exercise period and process of exercise:

Employees have a maximum period of 10 (ten) years to exercise the option from the date of grant. However the vested options lapse on the occurrence of specified events such as termination of employment for cause, termination of employment without 'good reason' by the employee within 2 (two) years of the grant date, etc. The process of exercise is set out below, which shall be fully detailed in the option agreement to be issued by the Company:

(i) Employee are required to issue written or electronic notice of the exercise of the vested options.

(ii) Subject to the terms of option agreement, the Company shall issue the shares, on receipt from the employee of full payment for the equity shares with respect to which the options are exercised along with applicable tax amount payable by such person.

(iii) However, in cases where the Board/Nomination and Remuneration Committee so decides, the income tax amounts will be deducted from the concerned option holder's salary and in such events, the payment for the equity shares need not be accompanied by the tax amount.

(h) The lock-in period, if any:

Not applicable.

(i) The maximum number of options to be granted per employee and in aggregate:

The total number of equity shares to be allotted to per employee and in aggregate pursuant to the exercise of the options under Plan I shall not cumulatively exceed 84,594 Class A equity shares.

(j) The method which the company shall use to value its options:

As per the terms of Plan I.

(k) The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:

The conditions under which vested options may lapse are as follows:

(i) The vested options which are not exercised by the option holder within 10 (ten) years from the date of grant.

(ii) If the option holder's employment is terminated by the Company/its subsidiaries, as applicable (except due to death or permanent disability) within 1 (one) year from the date of grant.

(iii) The date on which (A) the Company/its subsidiaries, as applicable, terminate the employment for cause, or (B) The option holder resigns without 'good reason', if such resignation occurs on or prior to (A) April 1, 2021 for the options granted on May 2, 2019; and (B) for other options, the 2^{nd} (second) anniversary of the grant date.

(iv) On the 30^{th} (thirtieth) day after the date of option holders' voluntary resignation without 'good reason' (except due to death or disability), if such resignation occurs after (A) April 1, 2021 for the options granted on May 2, 2019; and (B) for other options, the 2^{nd} (second) anniversary of the grant date, or, solely with respect to any performance based option that vest following the date of such resignation, 90 (ninety) days following the determination date.

(v) On the 180^{th} (One-hundred eightieth) day after the date of (a) the Company /its subsidiaries, as applicable, termination of the option holders' employment without cause (except due to death or disability), or (b) the option holder's voluntary resignation for good reason.

(vi) In the event of any corporate action or change in control involving the Company and the Board/Nomination and Remuneration Committee does not prescribe accelerated vesting and/or mandatory exercise for the vested options, such vested options shall lapse.

(l) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

Please refer to details provided in item (k) above.

(m) A statement to the effect that the Company shall conform to the applicable accounting standards

The Company shall comply with the requirements of the 'Guidance Note On Accounting For Employee-Share Based Payments ("**Guidance Note**") of Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("**ICAI**") from time to time, including the disclosure requirements prescribed therein.

Where the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements for any of the schemes covered under applicable laws then the Company shall comply with the relevant Accounting Standards as may be prescribed by ICAI from time to time.

<u>Items No. 3</u>

Based on the recommendations and approval of the Nomination and Remuneration Committee, the Board of Directors ("**Board**"), subject to approval of the members, has adopted the 2019 Share Option Plan for Key Employees of Ramky Enviro Engineers Limited II ("**Plan II**").

The Plan II shall be administered by the Board and / or the Nomination and Remuneration Committee of the Board constituted by the Company pursuant to the provisions of Section 178 of the Companies Act, 2013. The Board's and/or the Nomination and Remuneration Committee's decisions, determinations, and interpretations will be final and binding on all eligible employees and participants under the Plan II. Each option shall be evidenced by an option agreement that will specify such terms and conditions as the Board/Nomination and Remuneration Committee, in its sole discretion, will determine, including whether the eligible employees will get equity shares of the Company or cash on exercise of the options.

The purpose of the Plan II is to attract, retain and motivate the Company's employees / directors whose present and potential contributions are important to the success of the Company, by offering them an opportunity to participate in the Company's future and also acquire a proprietary interest in the Company by award of options.

The Resolutions contained at Items no. 3 seek to obtain the Members' approval to authorize the Board/Nomination and Remuneration Committee to create, issue, offer and allot shares or cash, from time to time, to the employees of the Company or its subsidiaries under the Plan II and undertake such action as may be necessary for the administration of the options.

A brief description of Plan II is provided below:

(a) Total number of stock options to be granted:

The aggregate number of options available for grant by the Company under Plan II shall not exceed 4,893. Each option issued to an option holder would, subject to the conditions in Plan

II, be eligible for allotment into 1 (one) Class A equity share of the Company by payment of the exercise price.

(b) Identification of classes of employees entitled to participate in Plan II:

Employees of the Company and its subsidiary companies, as defined in (i) Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, will be entitled to participate in Plan I, subject to the fulfillment of such eligibility criteria as may be specified therein and / or as may be determined by the Board/Nomination and Remuneration Committee from time to time.

(c) The appraisal process for determining the eligibility of employees for Plan II:

The Board/Nomination and Remuneration Committee shall determine the criteria for the eligible employees under Plan II based on the performance of the employee for the past years, position and responsibilities of the concerned employee, the nature of the employee's services to the Company, the period for which the employee has rendered his services to the Company, the employee's present and potential contribution to the success of the Company and such other factors as the Board/Nomination and Remuneration Committee shall deem relevant for accomplishing the purpose of the Plan II and as mentioned in the option agreement issued by the Company. The Board/Nomination and Remuneration Committee may grant the options to the eligible employees with effect from May 2, 2019 onwards.

(d) Requirements of vesting and period of vesting:

The options would vest immediately on completion of 1 (one) year from the date of grant.

(e) The maximum period within which the options shall be vested:

The options would vest immediately on completion of 1 (one) year from the date of grant.

(f) The exercise price or the formula for arriving at the same:

The exercise price for the options will be face value of the Class A Equity Shares.

(g) The exercise period and process of exercise:

Employees have a maximum period of 10 (ten) years to exercise the option from the date of grant. However the vested options lapse on the occurrence of specified events such as termination of employment for cause, termination of employment without 'good reason' by the employee within 2 (two) years of the grant date, etc. The process of exercise is set out below, which shall be fully detailed in the option agreement to be issued by the Company:

(i) Employee are required to issue written or electronic notice of the exercise of the vested options.

(ii) Subject to the terms of option agreement, the Company shall issue the shares, on receipt from the employee of full payment for the equity shares with respect to which the options are exercised along with applicable tax amount payable by such person.

(iii) However, in cases where the Board/Nomination and Remuneration Committee so decides, the income tax amounts will be deducted from the concerned option holder's salary and in such events, the payment for the equity shares need not be accompanied by the tax amount.

(h) The lock-in period, if any:

Not applicable.

(i) The maximum number of options to be granted per employee and in aggregate:

The total number of equity shares to be allotted to per employee and in aggregate pursuant to the exercise of the options under Plan II shall not cumulatively exceed 4,893 Class A equity shares.

(j) The method which the company shall use to value its options:

As per the terms of Plan II.

(k) The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:

The conditions under which vested options may lapse are as follows:

(i) The vested options which are not exercised by the option holder within 10 (ten) years from the date of grant.

(ii) If the option holder's employment is terminated by the Company/its subsidiaries, as applicable (except due to death or permanent disability) within 1 (one) year from the date of grant.

(iii) The date on which (A) the Company/its subsidiaries, as applicable, terminate the employment for cause, or (B) The option holder resigns without 'good reason', if such resignation occurs on or prior to the 2nd (second) anniversary of the grant date.

(iv) On the 30th (thirtieth) day after the date of option holders' voluntary resignation without 'good reason' (except due to death or disability), if such resignation occurs after the 2nd (second) anniversary of the grant date, or, solely with respect to any performance based option that vest following the date of such resignation, 90 (ninety) days following the determination date.

(v) On the 180th (one-hundred eightieth) day after the date of (a) the Company /its subsidiaries, as applicable, termination of the option holders' employment without cause (except due to death or disability), or (b) the option holder's voluntary resignation for good reason.

(vi) In the event of any corporate action or change in control involving the Company and the Board/Nomination and Remuneration Committee does not prescribe accelerated vesting and/or mandatory exercise for the vested options, such vested options shall lapse.

(l) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

Please refer to details provided in item (k) above.

(m) A statement to the effect that the Company shall conform to the applicable accounting standards

The Company shall comply with the requirements of the 'Guidance Note On Accounting For Employee-Share Based Payments ("**Guidance Note**") of Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("**ICAI**") from time to time, including the disclosure requirements prescribed therein.

Where the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements for any of the schemes covered under applicable laws then the Company shall comply with the relevant Accounting Standards as may be prescribed by ICAI from time to time.

As Plan I and Plan II provide for issue of equity shares to be offered to persons other than the existing Members of the Company, consent of the Members is being sought pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013.

Pursuant to the provisions of applicable laws, a separate resolution is required to be passed if the grant of option, shares or other benefits, as the case may be, to the employees of subsidiaries. Accordingly, approval of the Members is sought.

Accordingly, the resolutions set as Item no. 1, 2 and 3 are being placed for the approval of Members.

The directors, key managerial personnel or their relatives may be deemed to be concerned or interested in these resolutions to the extent of options that be granted to them and to the extent of their shareholding as Members

By Order of the Board
For Ramky Enviro Engineers Limited

RAMKY ENVIRO ENGINEERS LIMITED Hyderabad

Govind Singh
Company Secretary
Membership: 41173

Date: Hyderabad
Place: May 02, 2019