



Thyrocare Technologies Limited

Employee Stock Option Scheme

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1. Name, Objective and Philosophy

- 1.1 This Scheme, as a whole, shall be called ‘Thyrocare Employee Stock Option Scheme (“Thyrocare ESOP Scheme”).
- 1.2 The Company strongly believes that an equity component in the Compensation goes a long way in aligning the objectives of an individual with those of the organization. In the year 2014, the Company formulated an ESOP Scheme envisaging granting of options equivalent to 5,05,359* (*since corrected*) equity shares, which represented 1% of the number of the then paid-up equity shares of the Company, to be distributed over a period of ten years to the eligible employees of the Company. The underlying philosophy of the ESOP Scheme is to enable the Employees, present and future, to share the wealth that they help to create for the organization over a certain period of time.
- 1.3 As part of the above scheme, the Company will formulate annual schemes every year, commencing from the Financial Year 2014-15, envisaging distribution of Stock Options for permanent employees of the Company. Approval of shareholders will be obtained at the subsequent Annual General Meeting.
- 1.4 The Company will grant Options to the eligible employees at the rate of 10% (ten per cent) of the above quantity of 5,05,359 equity shares, refined to the nearest figure due to rounding off of fractions.
- 1.5 The following broad guidelines will be followed for determining the quantum of stock options to be distributed every year, and individual options to be granted to each employee:
- 1.6 Thyrocare Employees Stock Option Scheme was first approved by the Board of Directors (“**Board**”) on September 03, 2014, and by the Shareholders at the Extraordinary General Meeting held on September 08, 2014. However, it was subsequently approved by the Board of Directors, with some modifications, on June 22, 2015, and by the shareholders the 15th Annual General Meeting of the Company held on September 26, 2015. This Scheme shall continue to be in force until
 - (i) its termination by the Board or
 - (ii) the date on which all of the Options available for issuance under the Thyrocare Employee Stock Option Scheme have been issued and exercised.
- 1.7 The Board of Directors may subject to compliance with applicable laws, at any time alter, amend, suspend or terminate Thyrocare Employee Stock Option Scheme

Employee Stock Option Scheme

- 1.8 The Stock Options numbering 5,05,359 earmarked for this purpose, shall be distributed every year over a period of ten years, commencing from the Financial Year 2014-15, which would work out to 10% of the above number of Options for every year.
- 1.9 This ratio of grant of Employee Stock Options would be fine-tuned in correlation with the growth of the Company each year as follows
- < 20% Growth: 15% of the total Employee Stock Options
 - > 20% Growth: 20% of the total Employee Stock Options
 - > 30% Growth: 30% of the total Employee Stock Options
- Within this limit, the actual number of Options to be issued per employee will be decided based on the norms fixed by the Nomination and Remuneration Committee and/or the Board of Directors.
- 1.10 Any fractions would be rounded off and the exact number of stock options to be granted every year could be marginally more or less than 10% of the earmarked number of Options.
- 1.11 The Scheme will be subject to the applicable provisions of the Companies Act, 2013, as amended and the rules framed thereunder, SEBI ESOP Regulations concerning Employees Stock Option Scheme as are already applicable or as may become applicable during the subsistence of the Scheme.
- 1.12 The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme: The appraisal process will be decided by the Board of Directors of the Company, from time to time, in consultation with the Nomination and Remuneration Committee as well as the Audit Committee. The ultimate decision could be left to the Chairman & Managing Director, at the discretion of the Nomination and Remuneration Committee and/or the Board of Directors.
- 1.13 Vesting is linked to the Employee concerned being in continued employment with the Company till the date of vesting.
- 1.14 The Options would vest not earlier than one year and not later than three years from the date of Grant of such Options or with in such period as approved by Nomination and Remuneration Committee in compliance with the requirement of Companies Act, 2013 and SEBI ESOP Regulations.
- 1.15 The Options will be granted at par, i.e. at a price of Rs.10/- each.
- 1.16 The Exercise Period and the process of exercise: The Employees will be able to Exercise their Option with in the period of seven years from the date of vesting or any other period as

approved by Nomination and Remuneration Committee or the Board of the Company, subject, however, to the employee continuing to be in service.

- 1.17 There will not be any lock-in period subsequent to exercise of the Option. However, the Board and/ or Nomination and Remuneration Committee shall have the right to fix up a lock in period, at a later date, if it is felt desirable.
- 1.18 The method which the Company shall use to value its Options: To calculate the employee compensation cost, the Company shall use Intrinsic Value Method for valuation of the Options granted as per the Indian Accounting Standards (Ind AS).
- 1.19 The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner, until expiry of three years from the date of granting, which is determined as the Vesting Date for exercising the Option.

2. Definitions and Interpretations

2.1 Definitions

The terms defined in this Thyrocare ESOP Scheme shall have the meanings herein specified and terms not defined in this Thyrocare ESOP Scheme shall have the meanings as defined in the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, , the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, or in any statutory modifications, replacements, or re-enactments thereof, as the case may be.

- i. **“Applicable Law”** means the legal requirements relating to Employee Stock Options (as defined below), including, without limitation, the Companies Act, 2013, SEBI Act, the SEBI Regulations and all relevant tax, securities, exchange control or corporate laws of India or any relevant jurisdiction or of any stock exchange on which the shares are listed or quoted.
- ii. **“Associate Company”** shall have the same meaning as defined under the Companies Act, 2013;
- iii. **“Board”** means the Board of Directors of the Company.

- iv. **“Companies Act”** means The Companies Act, 2013 and includes any statutory modifications, replacements or reenactments thereof.
- v. **“Company”** means Thyrocare Technologies Limited.
- vi. **“Company Policies/Terms of Employment”** mean the Company’s policies for Employees and the terms of employment as contained in the employment letter and any other rules / bye-laws issued from time to time.
- vii. **“Nomination and Remuneration Committee”** means the Nomination and Remuneration Committee constituted by the Board of Directors from time to time which would inter alia administer Thyrocare ESOP Scheme.
- viii. **“Director”** means a member of the Board of the Company.
- ix. **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Nomination and Remuneration Committee and/or Board of Directors for granting the Employee Stock Options to the Employees.
- x. **“Employee”** means (i) a permanent employee of the Company working in India or out of India; or (ii) a director of the Company, whether whole-time or not but excluding an independent director; or (iii) an employee, as defined in sub-clauses (i) or (ii) in this Clause 2.1 (x) of a Subsidiary Company, in India or out of India or of a Holding Company of the Company (if so decided by the Board of Directors and/or Nomination and Remuneration Committee of the Company) but excludes:
 - a. an employee who is a Promoter or a person belongs to the Promoter Group of the Company;
 - b. a director who either by himself or through his relatives or through any Body Corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company;
- xi. **“Employee Stock Option”, “Stock Option” or “Option”** means an Option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date the Shares underlying the Option at a pre-determined price.
- xii. **“Exercise”** of an Option means expression of an intention by an Employee to the Company to purchase the Shares underlying the Options vested in him, in pursuance

of the Thyrocare ESOP Scheme, in accordance with the procedure laid down by the Company for the Exercise of Options.

- xiii. **“Exercise Period”** means such a time period within which the Employee should Exercise the Options vested in him in pursuance of the Thyrocare ESOP Scheme.
- xiv. **“Exercise Price”** means the price payable by an Employee in order to Exercise the Options granted to him in pursuance of the Thyrocare ESOP Scheme.
- xv. **“Grant”** means issue of Options to the Employees under the Thyrocare ESOP Scheme.
- xvi. **“Option Grantee”** means an Employee who has been granted an Employee Stock Option in pursuance of the Thyrocare ESOP Scheme and having a right but not an obligation to Exercise the Options.
- xvii. **“Permanent Disability”** means any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Nomination and Remuneration Committee based on a certificate of a medical expert identified by such Committee.
- xviii. **“Promoter”** shall have the same meaning as defined under Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- xix. **“Promoter Group”** shall have the same meaning as defined under Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 .
- xx. **“Retirement”** means retirement as per the rules of the Company.
- xxi. **“Scheme / Plan / Thyrocare ESOP Scheme”** means this Employee Stock Option Scheme under which the Company is authorized to Grant Employee Stock Options to the Employees.
- xxii. **“SEBI Act”** means the Securities & Exchange Board of India Act, 1992 as amended, and includes all regulations and clarifications issued there under.
- xxiii. **“SEBI ESOP Regulations”** means the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as may be amended, replaced or re-enacted from time to time, and includes all regulations and clarifications issued there under.

- xxiv. “**Shares**” means equity shares of the Company arising out of the Exercise of Employee Stock Options granted under the Thyrocare ESOP Scheme .
- xxv. “**Subsidiary Company**” means the company as defined in the Companies Act, 2013.
- xxvi. “**Unvested Option**” means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to Exercise the Option.
- xxvii. “**Vesting**” means the process by which the Option Grantee is given the right to Exercise the Employee Stock Options granted to him in pursuance of the Thyrocare ESOP Scheme subject to Exercise conditions.
- xxviii. “**Vesting Condition**” means any condition as approved by the Board and/or Nomination and Remuneration Committee subject to which the Options granted would vest in an Option Grantee.
- xxix. “**Vesting Period**” means the period during which the Vesting of the Employee Stock Option granted to the Employee, in pursuance of the Thyrocare ESOP Scheme takes place.
- xxx. “**Vested Option**” means an Option in respect to which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option subject to fulfillment of Exercise conditions.

2.2 Interpretation

In this Plan, unless contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;
- d) words importing a gender include any other gender;
- e) a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.

3. Authority and Ceiling

- 3.1 The shareholders of the Company, first in their Extraordinary General Meeting held on September 08, 2014 and again at the 15th Annual General Meeting, have approved the Granting of 5,05,359 nos. Stock Options exercisable into an equivalent number of equity Shares being not more than 1% of paid-up equity share capital of the Company at that point of time, to be distributed over a period of ten years, under one or more Employee Stock Option Schemes to the Employees of the Company and have granted the authority of designing, implementing and administering such Schemes every year to the Board of Directors of the Company.
- 3.2 Under Thyrocare ESOP Scheme, the Company will issue and allot new equity shares as and when the Vested Options are exercised by the Option Grantees.
- 3.3 Employee Stock Options that expire / lapse / get cancelled shall become available for future Grants, subject to compliance with all the Applicable Laws.
- 3.4 In case of a share-split where the face value of the shares is reduced below Rs.10 or in case of consolidation of shares, the maximum number of Options available for being granted under Thyrocare ESOP Scheme shall stand modified accordingly, so as to ensure that the cumulative paid-up value (No. of shares X Face value per share) of the total Shares arising out of Exercise of Options that can be issued remains unchanged.

4. Administration

- 4.1 The Thyrocare ESOP Scheme shall be administered by the Nomination and Remuneration Committee. All questions of interpretation of the Thyrocare ESOP Scheme or any Employee Stock Option shall be determined by the Nomination & Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the Thyrocare ESOP Scheme or such Employee Stock Options.
- 4.2 The Nomination and Remuneration Committee shall, in accordance with this Plan and Applicable Laws determine the detailed terms and conditions of the Employee Stock Options, including but not limited to:
- (a) The quantum of Employee Stock Options to be granted under the Thyrocare ESOP Scheme per Employee every year, subject to the ceiling as specified in Clause 3.1;
 - (b) The Eligibility Criteria subject to which an Employee would become entitled to be granted options under the Scheme;
 - (c) The Schedule for Vesting of Employee Stock Options;

- (d) Vesting Conditions;
- (e) The method for exercising the Vested Options;
- (f) The conditions under which the Employee Stock Option vested in Employees may lapse in case of termination of employment for misconduct;
- (g) The procedure for making a fair and reasonable adjustment to the number of Employee Stock Options and to the Exercise Price in case of a corporate action such as rights issues, bonus issues, merger, sale of division and others. In this regard the following shall be taken into consideration by the Nomination and Remuneration Committee:
 - the number and / or the price of the Employee Stock Options shall be adjusted in a manner such that the total value of the Options under Thyrocare ESOP Scheme remains the same before and after such corporate action;
- (h) The procedure and terms for the Grant, Vest and Exercise of Employee Stock Option in case of Employees who are on long leave;
- (i) The procedure for cashless exercise of Employee Stock Options, if required;
- (j) Approve forms, writings and/or agreements for use in pursuance of the Thyrocare ESOP Scheme.
- (k) Frame suitable policies and systems to ensure that there is no violation of (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and (ii) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 , by any Employee.
- (l) Frame any other byelaws, rules or procedures as it may deem fit or administering Thyrocare ESOP Scheme.
- (m) Decide all other matters that must be determined in connection with an Option under the Plan.

5. Eligibility and Applicability

- 5.1 Only Employees are eligible for being granted Employee Stock Options under Thyrocare ESOP Scheme. The specific category of Employees to whom the Options would be granted and their

Eligibility Criteria would be determined by the Board and/or Nomination and Remuneration Committee.

- 5.2 The Scheme shall be applicable to the Company and any successor company thereof and Stock Options may be granted to the Employees of the Company as determined by the Board and/or Nomination and Remuneration Committee at its own discretion.

6. Grant of Options

- 6.1 Grant of Employee Stock Options shall be evidenced by the Employee Stock Option communication in such form, if the Nomination and Remuneration Committee so determines. Such communication shall be deemed to incorporate all the terms of the Thyrocare ESOP Scheme, as if the same were set out therein. In the event of inconsistency between the communication and the Thyrocare ESOP Scheme, the Thyrocare ESOP Scheme shall prevail.
- 6.2 Unless otherwise provided by the Nomination and Remuneration Committee at the time when the Employee Stock Options are granted, the Employee Stock Options granted to an Employee shall be subject to the terms and conditions set forth in this Plan and the communication as approved by the Nomination and Remuneration Committee.

7. Vesting Period / Schedule / Conditions

Options granted under Thyrocare ESOP Scheme would vest not earlier than one year and not later than three years from the date of Grant of such Options or with in such period as approved by Nomination and Remuneration Committee in compliance with the requirement of Companies Act, 2013 and SEBI ESOP Regulations. Vesting of Options would be subject to continued employment with the Company and thus the Options would vest on passage of time as determined by Nomination and Remuneration Committee. However, in addition to this, the Nomination and Remuneration Committee may also, if it feels necessary in certain or in all cases, specify certain performance parameters – corporate, individual or a combination – subject to which the Options would vest. The specific Vesting schedule and Vesting Conditions subject to which Options would vest would be detailed in writing and provided to the Option Grantee at the time of the Grant of Options.

8. Exercise

- a) The options will be granted at the following exercise prices as decided by the Nomination and Remuneration Committee:

- (i) At a price equal to the face value of one equity share Rs. 10/- (Rupees Ten Only), or
 - (ii) At such other price, if so decided by the Nomination and Remuneration Committee, to comply with any statutory requirement or for any other reason.
- b) The Employee Stock Options granted shall be capable of being exercised within a period being not more than seven year from the date of Vesting of the respective Employee Stock Options. The employees can exercise the Options at one time or in four quarterly installments.
 - c) The Shares arising out of Exercise of Vested Options would not be subject to any lock-in period after such Exercise unless otherwise decided by the Nomination and Remuneration Committee.
 - d) In the event of resignation / termination (other than due to misconduct or breach of Company Policies / Terms of Employment) of the Option Grantee from employment with the Company, all the Unvested Options shall stand cancelled on the date of submission of the resignation. However, all the Vested Options as on the date of submission of resignation / date of termination shall be exercisable by the Option Grantee within 7 days from the date of last working day in case of resignation/ date of termination with the Company or before the expiry of the Exercise Period, whichever is earlier.
 - e) In the event of Retirement from employment with the Company, all Vested Options should be exercised by the Option Grantee immediately after, but in no event later than six months from the date of Retirement, and all Unvested Options will stand cancelled as on the date of Retirement, unless otherwise determined by the Nomination and Remuneration Committee whose determination will be final and binding.
 - f) In case the Option Grantee has been suspended or in case of an Option Grantee against whom an enquiry is being conducted for any reason, all Options shall stand suspended and shall not vest nor shall be exercisable until the enquiry is completed. If the Option Grantee is found guilty of misconduct under any such enquiry, the provision of Clause 8 (g) shall apply.
 - g) In the event of termination of the employment of an Option Grantee due to misconduct or breach of Company's Policies / terms of employment, all the Stock

Options granted to such Option Grantee, including all the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination; the date of such breach shall be determined by the Nomination and Remuneration Committee, and its decision on this issue shall be binding and final.

- h) In the event of termination of an Option Grantee from the Company due to reasons of Permanent Disability of the Option Grantee, all the Unvested options as on the date of such Permanent Disability shall also vest immediately and all Options granted can be exercised by the Option Grantee or, in case of his death, by the nominee or legal heirs immediately after, but in no event later than six months from the date of termination of the Option Grantee or before the expiry of the Exercise Period, whichever is later.
- i) In the event of the death of Option Grantee while in employment, all the Options granted to him till such date shall vest in the legal heirs or nominees (if specified by the Option Grantee) of the deceased Option Grantee and can be exercised by the legal heirs or nominees of the deceased Option Grantee immediately after, but in no event later than six months from the date of death of the Option Grantee or before the expiry of the Exercise Period, whichever is later.
- j) In the event of abandonment of employment by an Option Grantee without the Company's consent, all the Options granted to such an Option Grantee, including the Vested Options, which were not exercised at the time of abandonment of employment, shall stand cancelled with immediate effect. The Nomination and Remuneration Committee, at its sole discretion, shall decide the date of abandonment by the Option Grantee and such decision shall be binding on all concerned.
- k) In the event of separation of the Option Grantee from employment with the Company for reasons other than those mentioned above, all the Unvested Options shall stand cancelled as with effect from that date and the Nomination and Remuneration Committee will decide whether the Vested Options on the date of separation can be exercised by the Option Grantee or not, and such decision shall be binding and final.
- l) In the event of an Employee being transferred amongst the Company, its Subsidiary Company and its Associate Company of the Company at instance of or with

consent of the Company, the Option Grantee will continue to hold all Vested Options and can Exercise them anytime within the Exercise Period. All Unvested Options shall vest as per the Vesting schedule.

- m) The Nomination and Remuneration Committee and the Board of Directors shall have the authority to suitably amend, modify or exclude any of the existing conditions, or may add, incorporate or include any new condition, if they feel it desirable at their discretion.

9. Appointment of Nominee

An Option Grantee may by written notice appoint a person as his nominee(s) for the purpose of exercising the rights, subject to the obligations, in terms of the Plan. The Option Grantee has the right to revoke such nomination at any time and a fresh nomination may be made on such revocation. In the event no nomination has been made by the Option Grantee then the legal heirs of the Option Grantee shall be entitled to the Options as per the provisions of this Plan.

10. Surrender of Options

An Option Grantee/legal heirs/nominee may surrender any or all of the Options at any time, whether Vested or not. The entitlement to such surrender shall be limited prior to the lapse of the Exercise Period.

11. Other Terms and Conditions

- 11.1 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus shares, rights shares, dividend, voting, etc) in respect of any Shares covered by the Grant unless the Option Grantee, on vesting of the Options, exercises the Employee Stock Option and becomes a registered holder of the shares of the Company.
- 11.2 If the Company issues bonus or rights shares, the Option Grantee will not be eligible for the bonus or rights shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both would be made in accordance with Clause 4.2(g) of Thyrocare ESOP Scheme. Only if the Employee Stock Options are vested and exercised and the Option Grantee is a valid holder of the shares of the Company, the Option Grantee would be entitled for bonus or rights shares as shareholder of the Company.

11.3 No person other than the Employee to whom the Employee Stock Option is granted shall be entitled to exercise the Employee Stock Option except in the event of the death of the Option Grantee.

11.4 The Employee Stock Option shall not be transferred, pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

12. Tax Liability

The Company shall have the right to deduct from the Employee's salary, any tax obligations, whether of the Company or of the Employee, arising in connection with the Employee Stock Option or the Shares acquired upon the Exercise thereof. The Company shall have no obligation to deliver Shares to the Option Grantee until such tax obligations have been satisfied by the Option Grantee.

13. Authority to vary terms

The Nomination and Remuneration Committee may, if it deems necessary, vary the terms of Thyrocare ESOP Scheme, subject to the applicable SEBI ESOP Regulations, as may be amended, replaced or re-enacted, and subject to other applicable laws and the shareholders' approval.

14. Miscellaneous

14.1 Government Regulations

This Thyrocare ESOP Scheme shall be subject to all Applicable Laws, and approvals from governmental authorities. The Grant and the allotment of shares under this Thyrocare ESOP Scheme shall also be subject to the Company requiring Employees to comply with all Applicable Laws and be subject to the approval.

14.2 Inability to obtain authority

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

14.3 The Grant of an Employee Stock Option does not form part of the Option Grantee's entitlement to compensation or benefits pursuant to his contract of employment nor does the existence of a

contract of employment between any person and the Company gives such person any right or entitlement to have an Employee Stock Option granted to him in respect of any number of shares or any expectation that an Employee Stock Option might be granted to him whether subject to any condition or at all.

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

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

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

15. Notices

All notices of communication required to be given by the Company to an Option Grantee by virtue of this Thyrocare ESOP Scheme shall be in writing and shall be sent to the address of the Option Grantee available in the records of the Company and any communication to be given by the Option Grantee to the Company in respect of Thyrocare ESOP Scheme shall be sent to the address mentioned below:

M/s. Thyrocare Technologies Limited

D/37-1, TTC Industrial Area, MIDC,

Turbhe, Navi Mumbai - 400703

16. Governing Law and Jurisdiction

16.1 The terms and conditions of the Thyrocare ESOP Scheme shall be governed by and construed in accordance with the laws of India.

16.2 The Courts of Mumbai, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Thyrocare ESOP Scheme.

16.3 Nothing in this Clause will however limit the right of the Company to bring proceedings against any Employee in connection with this Thyrocare ESOP Scheme :

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