



December 19, 2025

To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip code: 544603

To,  
The Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051  
Scrip code: GROWW

Dear Sir / Madam,

**Sub.: Notice of Postal Ballot seeking shareholder approval**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), we attach herewith a copy of the Postal Ballot Notice ('Notice') of the Company dated December 19, 2025, along with the Explanatory Statement, for seeking approval of the Members of the Company on the following resolutions:

Sr. No	Description of resolution	Type of resolution
1.	Approval for amendment and ratification of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Special Resolution
2.	Approval for extension of grant of options to the eligible employees of the subsidiary company(ies) and associate company(ies), of the company under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.	Special Resolution
3.	Approval for acquisition of equity shares by way of secondary acquisition by trust under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.	Special Resolution
4.	Approval for provision of money to the Groww Employee Welfare Trust by the company for purchase of its own shares by the trust for the benefit of employees for the implementation of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.	Special Resolution
5.	Alteration of Articles of Association of the Company	Special Resolution

**BILLIONBRAINS GARAGE VENTURES LIMITED** (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

**W:** [www.groww.in](http://www.groww.in)

**E:** [corp.secretarial@groww.in](mailto:corp.secretarial@groww.in)

**T:** +91 80-69601300

**CIN:** U72900KA2018PLC109343



In accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA Circulars'), the Notice indicating, inter alia, the process and manner of remote e-voting, is being sent only through electronic mode to the Members whose names appear on the Register of Members / List of Beneficial Owners as on Thursday, December 18, 2025 ("cut-off date") received from the Depositories and whose e-mail address are registered with the Company / Depositories.

The Company has engaged the services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) for the purpose of providing remote e-voting facility to all its members. The remote e-voting period commences on Saturday, December 20, 2025, at 09:00 a.m. (IST) and ends on Sunday, January 18, 2026, at 05.00 p.m. (IST).

The said Notice is also being made available on the website of the Company at <https://groww.in/investor-relations/announcements>, the website of the RTA at <https://web.in.mpms.mufg.com/client-downloads.html>.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

**For Billionbrains Garage Ventures Limited  
(Formerly known as Billionbrains Garage Ventures Private Limited)**

**Roshan Dave  
Company Secretary and Compliance Officer**

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**BILLIONBRAINS GARAGE VENTURES LIMITED (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)**

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

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**T:** +91 80-69601300

**CIN:** U72900KA2018PLC109343

**Billionbrains Garage Ventures Limited***(Formerly known as Billionbrains Garage Ventures Private Limited)*

CIN: U72900KA2018PLC109343

**Registered Office and Corporate Office:** Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103  
**Telephone:** +91 80-69601300; **Email:** corp.secretarial@groww.in; **Website:** www.groww.in

**POSTAL BALLOT NOTICE**

Pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Section(s) 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force, read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22, 2025, by the Ministry of Corporate Affairs (**"MCA"**), (collectively referred to as the **"MCA Circulars"**), and Securities and Exchange Board of India (**"SEBI"**) Master Circulars and applicable SEBI Circulars, other applicable laws, rules and regulations (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the proposed resolution(s) as set out in this Notice are proposed for consideration and approval by the Members of Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited) (**"the Company"**) through Postal Ballot, only by way of voting through electronic means (**"remote e-voting"**).

In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice along with explanatory statement (**"Notice"**) and remote e-voting instructions only by email to all its Members who have registered their email address with the Company/ MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent (**"RTA"**) or depository(ies)/ depository participants as on Thursday, December 18, 2025 (**"the cut-off date"**). If your email address is not registered with the Company/ RTA/ Depositories/ Depository Participants, please follow the process provided in note no. 13 of the notes to this Notice. The communication of

assent /dissent of the Members on the resolution(s) proposed in the Notice will only take place through the remote e-voting system. The Company has engaged services of the MUFG Intime India Private Limited for the purpose of providing remote e-voting facility to all its Members.

A detailed explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, setting out the material facts relating to the resolution(s) are appended to this Notice.

The Notice shall be uploaded on the website of the Company <https://groww.in/investor-relations/announcements>, the website of the RTA at <https://web.in.mpms.mufg.com/client-downloads.html> and on the websites of National Stock Exchange of India Limited <https://www.nseindia.com/> and the BSE Limited <https://www.bseindia.com/> (jointly referred to as **"Stock Exchanges"**).

The Company has appointed CS Pramod S M (FCS No-7834) or failing him CS Biswajit Ghosh (FCS No- 8750), Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm, Bengaluru (FRN L2017KR003200), as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner. The remote e-voting period commences on Saturday, December 20, 2025, at 09:00 a.m. (IST) and ends on Sunday, January 18, 2026, at 05.00 p.m. (IST). The details of the procedure to cast the vote through remote e-voting provided in note no. 17 of the notes of this Notice.

The voting results along with the scrutinizer's report will be intimated to the Stock Exchanges and the same will also be uploaded on the Company's website at <https://groww.in/investor-relations/announcements>, and on the website of RTA at <https://web.in.mpms.mufg.com/client-downloads.html> immediately.

**SPECIAL BUSINESSES:****1. APPROVAL FOR AMENDMENT AND RATIFICATION OF BILLIONBRAINS GARAGE VENTURES LIMITED EMPLOYEE STOCK OPTION SCHEME 2024 AS PER SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof), Regulation 3, 7 and 12 of Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 and other applicable provisions, if any, including any statutory modification(s) or re-enactment thereof for the time being in force (**"SEBI SBEB & SE Regulations"**), applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, guidelines and notifications, issued thereunder (**"FEMA"**), the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the members of the Company be and is hereby accorded for amendment in the Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 (**"Scheme"**) relating to change the mode of implementation and administration of the Scheme from direct route to trust route through an already setup, an irrevocable employee welfare trust of the Company, namely "Groww Employee Welfare Trust" (**"Trust"**), formed as per the provisions of Applicable Laws, including without limitation, Indian Trust Act, 1882, Act and Rules made thereunder, and other amendments under the Scheme, and ratification of the Scheme within the meaning of SEBI SBEB & SE Regulations as detailed in the explanatory statement and hereby accords authority to the Board of Directors of the Company, (hereinafter referred to as the 'Board of Directors', which term shall include the Nomination and Remuneration Committee constituted by the Board of Directors or any other committee which the Board of Directors may constitute to act as the 'Compensation Committee' under the SEBI SBEB & SE Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), to create, grant, offer, reissue, allot, transfer in one or more tranches, Employee Stock Options (**"Options"**) to the employees of the Company and to such persons as

may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws) convertible into Equity Shares (**"Shares"**) of face value of Rs. 2/- each, at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme and as mentioned in the explanatory statement.

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the Scheme are being carried out to change the route of the Scheme, inter alia, provide for implementation of Scheme from direct route to trust route through Trust established by the Company as the settlor, wherein the Trust will acquire the Shares by way of fresh allotment from the Company or by way of secondary acquisition from the market and shall transfer the Shares to the employees upon valid exercise of Options as per the Scheme.

**RESOLVED FURTHER THAT** the proposed amendments to the Scheme are not prejudicial to the interests of the current option holders.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted/transferred by the Company to the Trust and/or by the Trust to eligible employees under the Scheme shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division / undertaking or other re-organisation etc. requisite adjustments (which may include adjustments to the number of options under the Scheme) shall be appropriately made, in a fair and reasonable manner, in accordance with the Scheme.

**RESOLVED FURTHER THAT** if the Equity Shares of the Company are either sub-divided or consolidated, the number of Equity Shares arising out of and/or the price of acquisition payable by the employees under the Scheme shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value per equity share bears to the revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof), be and is hereby authorised to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognised stock exchanges to seek requisite approvals for trading of equity shares allotted under Plan in terms of the SEBI SBEB & SE Regulations and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof), subject to compliance with the SEBI SBEB & SE Regulations, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit 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.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary for giving effect to this resolution, including but not limited to, making any filings, if any, with the relevant government authorities.”

**2. APPROVAL FOR EXTENSION OF GRANT OF OPTIONS TO THE ELIGIBLE EMPLOYEES OF THE SUBSIDIARY COMPANY(IES) AND ASSOCIATE COMPANY(IES), OF THE COMPANY UNDER BILLIONBRAINS GARAGE VENTURES LIMITED EMPLOYEE STOCK OPTION SCHEME 2024.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 and other applicable provisions, if any, read with Rules made thereunder including any statutory modifications or re-enactment thereof, Regulation 6(3)(c) and other applicable provisions, if any, of Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof for the time being in force (“**SEBI SBEB & SE Regulations**”), the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the members of the Company be and is hereby accorded to extend the benefits of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 (“**Scheme**”) to or for the benefit of Employees of the existing or future Subsidiary Company(ies) and Associate Company (ies) of the

Company whether in India or overseas (as may be permitted under applicable laws) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) on such terms and in such manner as the Board of Directors of the Company may decide in accordance with the provisions of the applicable laws and provisions of the Scheme.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and are hereby severally authorized to take such steps as may be necessary and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**3. APPROVAL FOR ACQUISITION OF EQUITY SHARES BY WAY OF SECONDARY ACQUISITION BY TRUST UNDER BILLIONBRAINS GARAGE VENTURES LIMITED EMPLOYEE STOCK OPTION SCHEME 2024.**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 6(3)(a) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof for the time being in force (“**SEBI SBEB & SE Regulations**”), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (“**SEBI (PIT) Regulations, 2015**”), applicable provisions of the Companies Act, 2013 if any, and the Rules made there under (including any statutory modification(s) or re-enactment thereof), relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”), relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ( which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) for secondary

acquisition of Equity Shares (“Shares”) of the Company by Groww Employee Welfare Trust (“Trust”), in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board of Directors, for the purpose of implementation of the Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 (“Scheme”) and in due compliance with the provisions of the SEBI SBEB & SE Regulations and SEBI (PIT) Regulations, 2015.

**RESOLVED FURTHER THAT** the total number of Shares under secondary acquisition held by the Trust in pursuance to the Scheme or any other share-based Employee benefit Scheme implemented in the past, 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 & SE Regulations, as amended from time to time.

**RESOLVED FURTHER 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 & SE Regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the above limits shall automatically include within their ambit the expanded or reduced capital of the company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, or other re-organisation of the Company as may be applicable from time to time.

**RESOLVED FURTHER THAT** the Trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB & SE Regulations, SEBI (PIT) Regulations, 2015, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records, and documents as prescribed.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution.”

#### **4. APPROVAL FOR PROVISION OF MONEY TO THE GROWW EMPLOYEE WELFARE TRUST BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE TRUST FOR THE BENEFIT OF EMPLOYEES FOR THE IMPLEMENTATION OF BILLIONBRAINS GARAGE VENTURES LIMITED EMPLOYEE STOCK OPTION SCHEME 2024.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 67(3) of the Companies Act, 2013 (the ‘Act’) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof for the time being in force (“**SEBI SBEB & SE Regulations**”) and other applicable laws and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to Groww Employee Welfare Trust (“Trust”) in one or more tranches such that the total amount of provision of loan for subscription or purchase of fully paid-up Equity shares in the Company by the Trust shall not exceed 5% of the aggregate of paid up capital and free reserves of the Company, or other limit as prescribed under the applicable laws, from time to time, for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust / Trustees, in one or more tranches, subject to the ceiling of Equity Shares (“Shares”) as may be prescribed under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 (“Scheme”) or any other share based Employee benefit Scheme which may be introduced by the Company from time to time (“**Employee Benefit Scheme(s)**”), with a view to purchase such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI SBEB & SE Regulations, Companies Act, 2013 and any other applicable laws and regulations.

**RESOLVED FURTHER THAT** the above-prescribed limit shall be taken on a consolidated basis for all Employee Benefits Scheme(s) as may be undertaken by the Company from time to time.

**RESOLVED FURTHER THAT** at the discretion of the Board of Directors, the Company may provide the interest-free loan and shall be repayable by the Trust by

utilizing the proceeds realized from the Exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme or at the termination of the Scheme and in accordance with the relevant provisions of the applicable laws & regulations.

**RESOLVED FURTHER THAT** the Trustees of the Trust shall ensure compliance with the provisions of the SEBI SBEB & SE Regulations, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution."

## **5. ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

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 5, Section 14 and other applicable provisions of the Companies Act, 2013, and rules made thereunder, including the Companies (Incorporation) Rules, 2014, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and the Securities

Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and other applicable laws, rules and regulations, guidelines (including any statutory modification(s) thereof for the time being in force) and subject to the necessary approvals required, of the Registrar of Companies ("**ROC**"), and further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by the ROC, and the Articles of Association of the Company, consent and approval of the Members of the Company is hereby accorded to amend the Articles of Association by inserting sub-clause (4) in Clause 156 of the existing Articles of Association:

- (i) Peak XV Partners Investments VI-1 shall have the right to nominate a non-executive director to the Board till such time that Peak XV Partners Investments VI-1 holds (i) the most number of equity shares of the Company; and (ii) also holds at least 10% of the outstanding fully paid up equity shares of the Company.
- (ii) Each founder (Mr. Lalit Keshre, Mr. Harsh Jain, Mr. Ishan Bansal and Mr. Neeraj Singh) being a promoter, shall have the right to nominate a director on the Board, which right shall fall away upon such founder ceasing to be a promoter of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution."

By Order of the Board of Directors  
For **Billionbrains Garage Ventures Limited**  
(Formerly known as Billionbrains Garage Ventures Private Limited)

**Roshan Dave**  
Company Secretary and Compliance Officer  
Membership no. A26472

**Address:** Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Karnataka, India, 560103

**E-mail Id:** corp.secretarial@groww.in

**Date:** December 19, 2025

**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 (**"the Act"**) read with the applicable rules made thereunder, setting out the material facts in respect of the business proposed at item no(s). 01 to 05 is annexed hereto and forms part of this Postal Ballot Notice (**"Notice"**).
2. In compliance with the MCA Circulars and SS-2, this Notice along with the explanatory statement and remote e-voting instructions are being sent only through electronic mode to all those Members whose e-mail addresses are registered with the Company, RTA/ Depositories/ Depository Participants and whose names appear in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on Thursday, December 18, 2025 (**"Cut-off date"**). A person who is not a Member as on the Cut-off date should treat this Notice for informational purposes only.
3. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Cut-off date. A person, whose name is recorded in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date, shall only be entitled to cast vote through remote e-voting.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the RTA / Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

4. In Compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, SS-2, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting. Accordingly, the physical copies of this Notice along with postal ballot forms and pre-paid business envelopes will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.
5. The remote e-voting period shall commence at 09:00 a.m. (IST) on Saturday, December 20, 2025 and shall conclude at 05:00 p.m. (IST) on Sunday, January 18, 2026 (both days inclusive). During this period, Members of the Company holding equity

shares either in physical or dematerialized form as on the Cut-off date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants or RTA), may cast their vote electronically, in respect of the resolution(s) as set out in this Notice only through remote e-voting. The remote e-voting module shall be disabled by RTA thereafter. Once the vote on resolution is cast by a Member, no changes shall be allowed subsequently.

6. The Company has appointed CS Pramod S M or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm, Bengaluru, as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner. The details of the procedure to cast the vote through remote e-voting provided in note no. 17 of the notes of this Notice.
7. The Scrutinizer(s), immediately after the conclusion of voting, shall unblock the votes cast through remote e-voting, in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. Upon completion of scrutiny of the remote e-voting, the Scrutinizer shall submit his report to the Chairman, or any other person authorized by the Board. The results of the Postal Ballot will be announced by the Chairman, or any other person authorized by the Chairman in writing for this purpose on or before Tuesday, January 20, 2026. The said result along with Scrutinizer's report will also be displayed at the Registered Office of the Company. Additionally, the results will also be uploaded on the website of the Company at <https://groww.in/investor-relations/announcements> as well as on the website of RTA at <https://web.in.mpms.mufg.com/client-downloads.html>. The result shall simultaneously be communicated to the Stock Exchanges.
8. The resolution(s), if passed by the requisite majority, shall be deemed to have been passed as if the same had been duly passed at a General Meeting of the Members convened in that behalf, and shall be deemed to have been passed on the last date of remote e-voting i.e. Sunday, January 18, 2026.
9. The vote in this Postal Ballot cannot be exercised through proxy.
10. The dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (One) English newspaper and at least 1 (One) Kannada

newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company's website at <https://groww.in/investor-relations/announcements>.

11. The Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to [corp.secretarial@groww.in](mailto:corp.secretarial@groww.in) from their registered e-mail addresses mentioning their names, DP ID and Client ID between the period from Saturday, December 20, 2025 to Sunday, January 18, 2026.
12. Corporate members are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Notice. Institutional/ Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/ JPG Format) of their Board or governing body's resolution/ Authorization, authorizing their representative to vote through remote e-voting to the Scrutinizer through e-mail at [corp.secretarial@groww.in](mailto:corp.secretarial@groww.in).
13. Members who have not registered/ updated their email address are requested to register/ update the same (i) in case of shares held in demat mode, as per the process advised by concerned Depository Participant; and (ii) In case of share held in physical form, may get their e-mail addresses registered with RTA, by clicking the link: <https://web.in.mpms.mufig.com/EmailReg/EmailRegister.html> and follow the registration process as guided therein.
14. SEBI vide its notification dated January 24, 2022, and circular dated January 25, 2022, mandated listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.
15. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the DP's with whom they are maintaining their dematerialised accounts. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh

nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

16. In case of any queries, you may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufig.com](mailto:enotices@in.mpms.mufig.com) or Company at [corp.secretarial@groww.in](mailto:corp.secretarial@groww.in).

#### 17. Instructions for remote e-voting are as below:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

#### Individual Shareholders holding securities in demat mode with NSDL

##### METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

##### Shareholders who have registered for NSDL IDeAS facility:

- a. Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b. Enter User ID and Password. Click on "Login"
- c. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

##### Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services.

Click on “**Access to e-Voting**” under e-Voting services.

- e) Click on “**MUFG InTime**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL**

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “**Login**” tab available under ‘**Shareholder/Member**’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services.
- e) Click on “**MUFG InTime**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders holding securities in demat mode with CDSL**

### **METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

#### **Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](https://www.cdslindia.com).
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “**MUFG InTime**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

#### **Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/>

<https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>

- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “**MUFG InTime**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “**Submit**”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “**MUFG InTime**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “**e-voting**” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “**MUFG InTime**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

## **Shareholders who have not registered for**

**INSTAVOTE facility:**

b) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

**A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

**B. PAN:**

Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

**C. DOB/DOI:**

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:**

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above

\*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

❖ Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

❖ Enter Image Verification (CAPTCHA) Code

❖ Click “**Submit**” (You have now registered on InstaVote).

**Shareholders who have registered for INSTAVOTE facility:**

c) Click on “**Login**” under ‘SHARE HOLDER’ tab.

A. User ID: Enter your User ID

B. Password: Enter your Password

C. Enter Image Verification (CAPTCHA) Code

D. Click “**Submit**”

d) Cast your vote electronically:

A. After successful login, you will be able to see the “**Notification for e-voting**”.

B. Select ‘View’ icon.

C. E-voting page will appear.

D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

E. After selecting the desired option i.e. Favour /

Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

**Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**
**STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- Visit URL: <https://instavote.linkintime.co.in>
- Click on “**Sign Up**” under “**Custodian / Corporate Body/ Mutual Fund**”
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in)
- Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

**STEP 2 – Investor Mapping**

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on “**Investor Mapping**” tab under the Menu Section

c) Map the Investor with the following details:

A. ‘Investor ID’ –

i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.

C. ‘Investor PAN’ - Enter your 10-digit PAN.

D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/

Mutual Fund Entity). The same can be viewed under the **"Report Section"**.

### STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on **"Votes Entry"** tab under the Menu section.
- Enter the **"Event No."** for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under **"On-going Events"**.
- Enter **"16-digit Demat Account No."** for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**OR**

#### METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the **"Notification for e-voting"**.
- Select **"View"** icon for **"Company's Name / Event number"**.
- E-voting page will appear.
- Download sample vote file from **"Download Sample Vote File"** tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- Click on **'Submit'**. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpmf.com](mailto:enotices@in.mpmf.com) or contact on: - Tel: 022

– 4918 6000.

**Individual Shareholders holding securities in demat mode:**

**Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### Forgot Password:

**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the **"Forgot Password"** option available on:

<https://instavote.linkintime.co.in>

- Click on **"Login"** under **'SHARE HOLDER'** tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on **"SUBMIT"**.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

#### User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has

forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “**Forgot Password**” option available on: <https://instavote.linkintime.co.in>

- Click on ‘**Login**’ under “**Custodian / Corporate Body/ Mutual Fund**” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “**SUBMIT**”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “**Event**”.

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

**Item No: 1, 2, and 3**

In order to reward the Employees for their association and performance as well as to motivate them, the Board of Directors has in its meeting held on December 19, 2025 approved the Amendment and Ratification of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 to or for the benefit of such Employees as defined in the Scheme.

In accordance with the provisions of Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (“**SEBI SBEB & SE Regulations**”), the shareholders are informed that, subsequent to the listing of equity shares, a Company is not permitted to make any fresh grants that involve the allotment or transfer of shares to its employees under any pre-IPO plan unless:

- (i) The pre-IPO plan is in conformity with these regulations, and
- (ii) The pre-IPO plan is ratified by the shareholders subsequent to the IPO.

It is further apprised that the change in the route of the implementation of the Scheme from ‘Direct’ route requires the Company to issue new shares directly to employees each time an employee exercises ESOPs. This results in significant inefficiency in administering ESOPs from a time and resource perspective. In contrast, under the Trust route, all the shares available for grant under the ESOP Schemes are issued upfront by the Company to an ESOP trust as part of a single transaction or acquired by the Trust through secondary acquisition and thereafter, shares are transferred to employees upon exercise of ESOPs.

This makes the Trust route (a) simpler and more efficient, (b) benefits employees (who hold options currently or may do so in the future) by reducing share allotment time, and (c) brings uniformity across all ESOP schemes. Further, none of the terms and conditions of the Schemes would change except the amendment to mode of implementation, as proposed above.

The Special Resolution set out at Item No. 1 is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI SBEB & SE Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of a Subsidiary Company(ies) and Associate Company(ies) in India or outside India, of the Company. The Special Resolution set out at Item No. 2 seeks your approval for the said purpose.

Further, as per Regulation 6(3)(a) of SEBI SBEB & SE Regulations, approval of the shareholders by way of a separate Special Resolution is also required for

Secondary Acquisition of Equity Shares by the Trust for implementation of the Scheme. The Special Resolution set out at Item No. 3 seeks your approval for the said purpose.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI SBEB & SE Regulations, are as under:

### 1. Brief Description of the Scheme:

This Scheme shall be called the Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 ("**Scheme**").

**The purpose of the Scheme includes the followings:**

- i. To reward the Employees for their association and performance.
- ii. To motivate the Employees to contribute to the growth and profitability of the Company in future.

### 2. The total number of options, ~~SARs, shares or benefits~~, as the case may be, to be offered and granted:

The maximum number of options of the Company that may be granted pursuant to exercise of all options granted to the participants under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 ("**Scheme**") shall not exceed 33,15,18,413 (Thirty Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Employee Stock Options which shall be convertible into equal number of Shares i.e. 33,15,18,413 (Thirty Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Equity Shares of the Company (subject to adjustments as may be required due to any corporate action or change in capital structure of the Company).

A summary of the ESOP position prior to listing is as follows:

Particulars	Number of options (resultant shares)
ESOP pool (A)	33,15,18,413
Options granted prior to listing (B)	26,43,19,709
Options exercised (C)	10,91,94,344
Options forfeited/lapsed/cancelled (D)	2,32,72,883
Total options granted and not exercised (B-C-D) = (E)	13,18,52,482
Total options available for further grant (including options forfeited/lapsed/cancelled (A-C-E) = (F)	9,04,71,587

No grants have been made under the Scheme subsequent to the listing of the equity shares of the Company, i.e., from November 12, 2025, onwards.

### 3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

- (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, but excluding an Independent Director; or
- (c) an employee as defined in clauses (a) or (b), of a Subsidiary Company(ies) and Associate Company(ies) of the Company, in India or outside,

but does not include-

- (a) an employee who is a Promoter or a person belonging to the Promoter Group; or
- (b) a director who, either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

### 4. Requirement of Vesting and period of Vesting:

All future Eligible Employees of the Company who have been granted Options under the Scheme, shall be subject to vesting of Options over a 4 (four) year period, with the first 25% of such Options vesting following 12 months of continued employment or service and the remaining Options vesting over the following 36 months of continued employment or service, or such other vesting terms that is determined by the Committee and mentioned in the Grant Letter.

### 5. Maximum period within which the options / ~~SARs / benefits~~ shall be vested:

All Eligible Employees of the Company to whom the Options have been granted or to be granted under the Scheme, shall be subject to vesting of Options over a 4 (four) year period, with the first 25% of such Options vesting following 12 months of continued employment or service and the remaining Options vesting over the following 36 months of continued employment or service, or such other vesting terms that is determined by the Nomination and Remuneration Committee ("**Committee/Administrator**") and mentioned in the Grant Letter.

### 6. Exercise Price, ~~SAR price, purchase price~~ or pricing formula:

The Administrator shall in accordance with Scheme and Applicable Laws, in its absolute discretion, determine the Exercise Price of the

Options to be Granted after giving due discount on the Market Price, if deems fit.

However, in any case, the Exercise Price shall not be less than the Face Value of the Company.

**7. Exercise period ~~offer period~~ and process of Exercise ~~acceptance of offer~~:**

For all ESOP grants made prior to the Listing of Equity Shares of the Company, the exercise period shall continue to be maximum of 20 (Twenty) years from the date of vesting.

Further, any grants of ESOPs done post listing, the exercise period shall be maximum 10 (ten) years from the date of vesting subject to the terms and conditions of the Scheme.

**8. Appraisal process for determining the eligibility of the Employees for the Scheme(s):**

The specific Employees to whom the Options would be Granted and their Eligibility Criteria (including but not limited to criteria such as performance, merit, grade, conduct length of service of the Employee and future potential) would be determined by the Committee.

**9. The Maximum number of Options ~~SARs, shares, as the case may be~~, to be offered and issued per employee and in aggregate, if any:**

The maximum number of options that may be granted under the Scheme shall not exceed 33,15,18,413 (Thirty-Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Employee Stock Options which shall be convertible into equal number of Shares i.e. 33,15,18,413 (Thirty-Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Equity Shares of the Company.

Notwithstanding the foregoing, subject to a specific resolution passed by the Shareholders of the Company in a general meeting, the Administrator may Grant to the Eligible Employee(s), during any 1 (one) year, Options aggregating to Shares equal to or exceeding 1% of the issued share capital as on the date of the Grant (excluding outstanding options and conversions) in accordance with the Applicable Laws.

**10. The Maximum quantum of benefits to be provided per Employee under the Scheme:**

The maximum quantum of benefits that will be provided to every Eligible Employee under the Plan will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the date of Exercise of Options and the Exercise Price paid by the Option Grantee.

Pursuant to a specific resolution passed by the Shareholders of the Company in a general meeting, the Committee may Grant to the

Employee(s), Options aggregating to Shares during the 1 (one) year, equal to or exceeding 1% of the issued share capital as on the date of the Grant (excluding outstanding options and conversions) in accordance with the Applicable Law.

**11. Whether the Scheme is to be implemented and administered directly by the Company or through a Trust:**

The Scheme shall be implemented through an already set up, an irrevocable employee welfare trust of the Company, namely "Groww Employee Welfare Trust" ("**Trust**"), formed as per the provisions of Applicable Laws.

**12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:**

The Scheme involves Fresh Allotment and/or Secondary Acquisition from the market.

The primary method of acquisition shall be through Fresh Allotment by the Company. However, if deemed appropriate by the Committee, acquisition may also be carried through Secondary Acquisition from the Market.

**13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:**

For the purpose of acquisition of Shares by the said Trust, the Trust may be funded by the Company, either through an interest free loan or any other form of financial assistance permissible under Applicable Laws. Further, the Trust may take loan from banks or any other person/source under Applicable Laws.

The Board at its discretion may provide an interest free loan to the Trust for implementation of the Scheme and shall not exceed the maximum limit prescribed under Applicable Law, from time to time, presently not exceeding 5% (five percent) of the paid-up capital and free reserves as provided in Companies Act, 2013 and the rules prescribed therein. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed including the implementation of the Scheme wherein it will purchase the Shares of the Company either through Secondary Acquisition and/or fresh allotment from the Company. The Trust shall repay the loan to the Company by utilising the proceeds realised from Exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Plan or termination of the Scheme.

**14. The 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:**

The Trust shall acquire the Shares subject to the limits as prescribed under SEBI SBEB & SE Regulations from time to time.

The total number of Shares under Secondary Acquisition held by the Trust in pursuance to the Scheme or any other share based Employee benefit Scheme implemented or to be implemented in the future, shall at no time, exceed 5 (Five) percent of the Paid-up Equity Capital of the Company as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such Secondary Acquisition in due compliance with the provisions of the SEBI SBEB & SE Regulations, as amended from time to time.

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 & SE Regulations, as amended from time to time.

**15. Statement to the effect that the company shall conform to the accounting policies specified in regulation 15:**

The Company shall comply with the disclosure requirements and accounting policies specified in the SEBI SBEB & SE Regulations or as may be prescribed by regulatory authorities from time to time.

**16. The method which the Company shall use to value its Options ~~or SARs~~:**

The Company shall comply with the accounting standards for share based employee benefits as prescribed under IND AS and shall use fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

**17. Statement with regard to Disclosure in Director's Report:**

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then 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, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

**18. Period of lock-in:**

The Shares transferred to the Grantees pursuant to

Exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

**19. Terms & conditions for buyback, if any, of specified securities:**

The Committee will determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the Applicable Laws.

In terms of Regulation 7 and Regulation 12 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of the amendment and ratification in the Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.

A draft of the ESOP Scheme with the proposed amendments shall be available at the registered office of the Company, for inspection during business hours of the Company from Saturday, December 20, 2025, up to the last date of remote e-voting i.e. Sunday, January 18, 2026.

The Board of Directors recommends the Special Resolutions as set out at Item nos. 1, 2 and 3 for approval by the members of the Company.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager and Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

**Item No. 04**

In order to execute Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 through Trust Route, the Company needs to make provision of funds to the Trust to enable it to purchase the Shares of the Company.

In terms of the provisions of Section 67(3) of the Companies Act, 2013, read with Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, the provision by a company of money in accordance with any scheme approved by company through special resolution, for the purchase of, or subscription for, fully paid-up shares in the Company, if the purchase of, or the subscription for, the equity shares held by trustees for the benefit of the employees;

The disclosures as per Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, are as under:

1.	<b>The class of Employees for whose benefit the Scheme is being implemented, and</b>	a) An employee as designated by the Company, who is exclusively working in India or
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	money is being provided for purchase of or subscription to Shares.	<p>outside India; or</p> <p>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, but excluding an Independent Director; or</p> <p>c) an employee as defined in clauses (a) or (b), of a Subsidiary and its Associate Company, in India or outside,</p> <p>but does not include-</p> <p>i. an employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>ii. a director who, either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.</p>
2.	<b>Particulars of Trust</b>	<p><b>Name of the Trust:</b> Groww Employee Welfare Trust.</p> <p><b>Address of the Trust:</b> Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Karnataka, India, 560103</p>
3.	<b>The particulars of the Trustee or Employees in whose favor such Shares are to be registered.</b>	<p><b>Name of the Trust:</b> Groww Employee Welfare Trust.</p> <p><b>Name of the Trustees:</b></p> <p>1) Mr. Aman Sethia 2) Ms. Suma M N</p>
4.	<b>Name, Address,</b>	<b>Name:</b> Mr. Aman Sethia

	<b>Occupation and Nationality of Trustees.</b>	<p><b>Address:</b> Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Karnataka, India, 560103</p> <p><b>Occupation:</b> Service</p> <p><b>Nationality:</b> Indian</p> <p><b>Name:</b> Ms. Suma M N</p> <p><b>Address:</b> Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Karnataka, India, 560103</p> <p><b>Occupation:</b> Service</p> <p><b>Nationality:</b> Indian</p>
5.	<b>Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.</b>	None
6.	<b>Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.</b>	<p>The Key Managerial personnel and Directors are interested in the Scheme only to the extent, to the Options that may be granted to them, if any, under the Scheme.</p>
7.	<b>The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme.</b>	<p>To reward the Employees for their association and performance.</p> <p>To motivate the Employees to contribute to the growth and profitability of the Company.</p> <p>Further, the Employees will be entitled to exercise the options granted to them at the exercise price during the exercise period pursuant to Scheme.</p>
8.	<b>The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under</b>	The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the Employees.

	<b>the scheme would be exercised.</b>	<p>However, the Trustees will not have any right to vote on the Equity Shares held by the Trust.</p> <p>Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.</p>
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In terms of the Section 67(3) Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.

Therefore, the Board of Directors recommends the Special Resolution set out in Item No. 4 for approval by the members of the Company.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

#### **Item No. 05**

The Members of the Company in their extraordinary general meeting held on August 19, 2025, have approved the latest Articles of Association of the Company. Part B of the Articles of Association was applicable until the listing date. All articles in Part B automatically terminated and ceased to have any force or effect on and from the date of listing of the equity shares of the Company on National Stock Exchange of India Limited and BSE Limited i.e. November 12, 2025. Accordingly, Part A of the Articles of Association is applicable to the Company post-listing.

Pursuant to the Prospectus in connection with Initial

Public Offering dated November 07, 2025, filed with SEBI, Stock Exchanges and Registrar of Companies, the following rights are required to be incorporated in Articles of Association after Company's listing:

- a) right of Peak XV Partners Investments VI-1 to nominate a non-executive director to the Board, as long as it holds (i) the most number of Equity Shares; and (ii) at least 10% of the outstanding fully paid-up Equity Shares, and
- b) Each founder (Mr. Lalit Keshre, Mr. Harsh Jain, Mr. Ishan Bansal and Mr. Neeraj Singh) being a promoter, shall have the right to nominate a director on the Board, which right shall fall away upon such founder ceasing to be a promoter of the Company.

Regulation 31B of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that any special right granted to the shareholders of a listed entity shall be subject to the approval by the members in a general meeting by way of a special resolution once in every five years starting from the date of grant of such special right.

Mr. Lalit Keshre, Mr. Harsh Jain, Mr. Ishan Bansal and Mr. Neeraj Singh, promoters of the Company and their relatives to the extent of their shareholding in the Company and Mr. Ashish Agrawal, Nominee Director of Peak XV Partners Investments VI-1 are deemed to be interested in the special resolution set out at Item No. 05.

The Articles of Association with the proposed amendments shall be available at the registered office of the Company, for inspection during business hours of the Company from Saturday, December 20, 2025, up to the last date of remote e-voting, i.e. Sunday, January 18, 2026.

Therefore, the Board of Directors recommends the Special Resolution set out in Item No. 5 for approval by the members of the Company.

Except as mentioned above, no other Directors, Manager, Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company.

By Order of the Board of Directors  
For **Billionbrains Garage Ventures Limited**  
(Formerly known as Billionbrains Garage Ventures Private Limited)

**Roshan Dave**  
**Company Secretary and Compliance Officer**  
**Membership no. A26472**

**Address:** Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Karnataka, India, 560103  
**E-mail Id:** corp.secretarial@groww.in  
**Date:** December 19, 2025