



POSTAL BALLOT NOTICE

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

To the Members of the Company,

Notice is hereby given that the resolution(s) as set out below is proposed for approval by the Members (“to be Interchangeably called as Shareholders”) of Lava International Limited (the “Company”) by means of Postal Ballot, only by way of e-voting process (“e-voting”) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and 110 of the Companies Act, 2013 (the “Act”) and other applicable provisions of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) and other applicable rules made thereunder, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“MCA”) for holding General Meetings/Conducting Postal Ballot Process through e-voting vide General Circular No. 03/2025 dated September 22, 2025 read together with previous circulars issued by MCA in this regard (“MCA Circulars”) and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Board of Directors at its Meeting held on Friday, January 16, 2026, has appointed Mr. Sanjay Kumar, Managing partner of M/s. Kumar Wadhwa & Company, Company Secretaries (Membership No. FCS No. 9211, CP No. 7027) as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose.

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose email addresses are registered with the Company/Depositories/ MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent of the Company (“RTA”). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The Communication of the assent or dissent of the Members would only take place through the remote e-voting system.

While exercising their vote through the remote e-voting process, Members are requested to read the instructions indicated in this Notice and record their assent (FOR/YES) or dissent (AGAINST/NO) by following the procedure as stated in the Notes forming part of this Postal Ballot Notice for casting of votes by remote e-voting. The remote e-voting period will commence from 9:00 A.M. on Saturday, January 24, 2026, and ends at 5:00 p.m. (IST) on Sunday, February 22, 2026, and shall not be allowed beyond the said date and time.

Registered Office

Lava International Ltd.

B-14, House-2, Basement Shivlok Commercial
Complex, Karampura, Delhi West, Delhi-110015
CIN:-U32201DL2009PLC188920

E-mail: compliance1@lavainternational.in

Corporate Office

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The Scrutinizer will, after conclusion of e-voting, scrutinize the votes cast, make a Scrutinizer's report of the votes cast in favour or against, if any, to the Chairman or a person authorised by Board in writing who shall countersign the same. The Chairman or any other person authorised by the Chairman shall declare the results within the prescribed timelines under applicable laws. The said results along with the report of the Scrutinizer will also be placed on the website of the Company at www.lavamobiles.com/investor-relations#inevstor-relation, the website of the RTA at <https://in.mpms.mufig.com> and shall also be displayed at the registered office and Corporate office of the Company. The resolution will be deemed to be passed on Sunday, February 22, 2026, subject to receipt of the requisite number of votes in favour of the resolution(s).

You are requested to peruse the proposed Resolution(s) along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS

Item No. 1: To consider and approve the appointment of M/s PNAM & Co. LLP, Chartered Accountants, having ICAI FRN: 001092N/N500395, as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s Raj Gupta & Co.

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 or any other applicable law, if any, (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and pursuant to the approvals of the Audit Committee and the Board of Directors of the Company accorded at their respective meetings, the consent of the Members of the Company be and is hereby accorded to appoint M/s PNAM & Co. LLP, Chartered Accountants, having ICAI FRN: 001092N/N500395, as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Raj Gupta & Co., Chartered Accountants, (Firm Registration No. 000203N) and shall hold the office till the conclusion of the ensuing annual general meeting of the Company.

RESOLVED THAT the consent of the Members of the Company be and is hereby accorded for the payment of remuneration of Rs. 26 Lacs (Rupees Twenty-Six Lacs Only) plus goods and services tax and out of pocket expenses for conducting statutory audit of the Company for the financial year 2024-25 to M/s PNAM & Co. LLP, Chartered Accountants, having ICAI FRN: 001092N/N500395, Statutory Auditors of the Company.”

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Item No. 2: To ratify the remuneration of Cost Auditors of the Company for the financial year 2025-26

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the approvals of the Audit Committee and the Board of Directors of the Company accorded at their respective meetings, the remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes, travel and actual out-of-pocket expenses incurred in connection with the audit and set out in the statement annexed to this Notice, to be paid to M/s MM & Associates, Cost Accountants (Registration No. 000454), Cost Auditor of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2026, be and is hereby ratified.”

Item No. 3: To consider and approve the appraisal and revision of remuneration of Mr. Sunil Raina, Managing Director 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 the provisions of sections 196, 197 and 198 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“Act”) (including any statutory modification(s) and enactment(s) thereof for the time being in force) and pursuant to the recommendations / approvals, as the case may be, of the Nomination, Remuneration & Compensation Committee, the Audit Committee and the Board of Directors of the Company accorded at their respective meetings, the consent of the members of the Company be and is hereby accorded to approve the remuneration of Mr. Sunil Raina (DIN- 09302069), Managing Director (MD) of the Company, with effect from June 01, 2025, for the remainder term of his existing tenure i.e. until February 27, 2027, on the following terms and conditions:

Remuneration, Perquisites and Allowances: Rs. 2,70,01,983.30/- per annum with authority to the Board of Directors on the recommendations of Nomination, Remuneration & Compensation Committee to revise/alter the remuneration in

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accordance with Schedule V and other applicable provisions of the Companies Act, 2013 not exceeding Total CTC upto Rs. 3,00,00,000/- per annum.

Beside above, Mr. Sunil Raina shall also be evaluated at the following facilities which shall not be included in the computation of ceiling on total remuneration subject to the Company's Policy in this regard from time to time.

- i. Provisions of Company maintained Car(s);
- ii. Encashment of earned leave at the end of the tenure as per the rules/policy of the Company from time to time;
- iii. Entitlement for travel (Class/Mode) shall be as per the Company Policy from time to time on actual cost basis. Further, he shall be eligible for such other facilities and benefits etc. as per the rules/policy of the Company from time to time.

The aforesaid perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Appraisal & Increments: Further based on his performance ratings for each of the financial year, Mr. Sunil Raina may be eligible for annual increment of Total Cost to Company, which may be given subject to recommendation of the Nomination, Remuneration & Compensation Committee and approval of the Board of Directors.

Variable pay: as per the rules/policy of the Company from time to time.

Reimbursement of Expenses: Business related expenses including expenses incurred for travelling, boarding and lodging shall be reimbursed at actuals and shall not be considered as perquisites.

Sitting Fee: Mr. Sunil Raina shall not be paid any sitting fee for attending Meetings of the Board and/or any of its Committee(s).

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all acts, deeds and things and to sign, execute and file and / or modify all such forms, papers and documents as may be considered necessary and take all such steps as may be proper or expedient to give effect to this resolution.”

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Item No. 4: To consider and approve the appraisal and revision of remuneration of Mr. Sanjeev Agarwal, Whole-time Director 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 the provisions of sections 196, 197 and 198 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“Act”) (including any statutory modification(s) and enactment(s) thereof for the time being in force) and pursuant to the recommendations / approvals, as the case may be, of the Nomination, Remuneration and Compensation Committee, the Audit Committee and the Board of Directors of the Company accorded at their respective meetings, the consent of the members of the Company be and is hereby accorded to approve the remuneration of Mr. Sanjeev Agarwal (DIN- 07110183), Whole-time Director (WTD) of the Company with effect from June 01, 2025, for the remainder term of his existing tenure i.e. until January 31, 2027, on the following terms and conditions:

Remuneration, Perquisites and Allowances: Rs. 2,53,66,693.30/- per annum with authority to the Board of Directors on the recommendations of Nomination, Remuneration & Compensation Committee to revise/alter the remuneration in accordance with Schedule V and other applicable provisions of the Companies Act, 2013 not exceeding Total CTC upto Rs. 3,00,00,000/- per annum.

Beside above, Mr. Sanjeev Agarwal shall also be evaluated at the following facilities which shall not be included in the computation of ceiling on total remuneration subject to the Company’s Policy in this regard from time to time.

- i. Provisions of Company maintained Car(s);
- ii. Encashment of earned leave at the end of the tenure as per the rules/policy of the Company from time to time;
- iii. Entitlement for travel (Class/Mode) shall be as per the Company Policy from time to time on actual cost basis. Further, he shall be eligible for such other facilities and benefits etc. as per the rules/policy of the Company from time to time.

The aforesaid perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Appraisal & Increments: Further based on his performance ratings for each of the

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financial year, Mr. Sanjeev Agarwal may be eligible for annual increment of Total Cost to Company, which may be given subject to recommendation of the Nomination, Remuneration & Compensation Committee and approval of the Board of Directors.

Variable pay: as per the rules/policy of the Company from time to time.

Reimbursement of Expenses: Business related expenses including expenses incurred for travelling, boarding and lodging shall be reimbursed at actuals and shall not be considered as perquisites.

Sitting Fee: Mr. Sanjeev Agarwal shall not be paid any sitting fee for attending Meetings of the Board and/or any of its Committee(s).

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all acts, deeds and things and to sign, execute and file and / or modify all such forms, papers and documents as may be considered necessary and take all such steps as may be proper or expedient to give effect to this resolution.”

Item No. 5: To consider and approve for amendment in “Lava Employee Stock Option Plan 2015” 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 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and all other applicable provisions of the Companies Act, 2013, to the extent notified, including any statutory modification or re-enactment thereof, for the time being in force and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable, and pursuant to the recommendations of the Nomination, Remuneration and Compensation Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to amend Article 4.2, Article 7.2.7 and Article 11.1 of the “Lava Employee Stock Option Plan 2015” as provided hereunder w.e.f. 31st December 2025:-

4.2 The Plan shall be terminated and no grants will be made after March 31, 2030, or such other date as may be decided by the shareholders of the company.

7.2.7 Determine/Amend the exercise conditions as stipulated in Article 11 of the Plan at the time of grant and determine the exercise period within which the eligible employee should exercise the options and that options would lapse on failure to exercise the option within the exercise period.

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11.1 Unless otherwise specified in the Plan, vested options must be exercised within:

- (a) 15 years from the vesting date; or
- (b) 3 months following the death or termination due to disability or retirement/ resignation

If the options are not exercised within the above mentioned time, the same shall lapse.

RESOLVED FURTHER THAT the Executive Director and/or Key Managerial Personnel (“KMP”) of the Company be and are hereby authorised to do all such acts deeds, things as may be necessary or incidental in this regard."

Item No. 6: To consider and approve for amendment in “Lava Employee Stock Option Plan 2020-I” 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 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and all other applicable provisions of the Companies Act, 2013, to the extent notified, including any statutory modification or re-enactment thereof, for the time being in force and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable, and pursuant to the recommendations of the Nomination, Remuneration and Compensation Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to amend Article 4.2 and Article 11.1 of the “Lava Employee Stock Option Plan 2020-I” as provided hereunder w.e.f. 31st December 2025:-

Article 4.2 The Plan shall be terminated, and no grants will be made after ten years from the date the Plan became effective, or such other date as may be decided by the shareholders of the company.

Article 11.1 Vested options should be allowed to be exercised at the time of IPO or Strategic event, whichever is earlier, per conditions as specified below, subject to maximum of total exercise period of 10 years from the date of grant of options. It is expected that the IPO or Strategic event will happen within ten years from the grant of option.

Exercise of options - In case of IPO

Exercise of options vested till the time of happening of IPO should be allowed at the time of happening of such event. Compensation committee can decide

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the timing of exercise e.g. at the time of filing of DRHP etc.

Any options being vested after IPO or vested options not exercised at the time of IPO will be allowed to be exercised within two years from the date of vesting.

Exercise of options - In case of Strategic event

Exercise of options vested till the time of happening of Strategic event should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of accepting letter of intent etc.

Without prejudice to above, in case IPO / Strategic event does not happen within Ten years from the date of grant of options, the Compensation Committee shall allow cash settlement of vested options by paying differential between the Book Value per share of the Company and grant price of options. Book Value per share of the Company will be determined as per last audited Balance Sheet of the Company on the date of such settlement. Alternatively, Compensation Committee may allow employee to hold vested options to be exercised at the time of IPO / Strategic event, whichever is earlier.

RESOLVED FURTHER THAT the Executive Director and/or Key Managerial Personnel (“KMP”) of the Company be and are hereby authorised to do all such acts deeds, things as may be necessary or incidental in this regard."

Item No. 7: To consider and approve for amendment in “Lava Employee Stock Option Plan 2020-II” 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 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and all other applicable provisions of the Companies Act, 2013, to the extent notified, including any statutory modification or re-enactment thereof, for the time being in force and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable, and pursuant to the recommendations of the Nomination, Remuneration and Compensation Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to amend Article 4.2 and Article 11.1 of the “Lava Employee Stock Option Plan 2020-II” as provided hereunder w.e.f. 31st December 2025:-

Article 4.2 The Plan shall be terminated, and no grants will be made after ten years from the

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date the Plan became effective, or such other date as may be decided by the shareholders of the company.

Article 11.1 Vested options should be allowed to be exercised at the time of IPO or Strategic event, whichever is earlier, per conditions as specified below, subject to maximum of total exercise period of 10 years from the date of grant of options. It is expected that the IPO or Strategic event will happen within ten years from the grant of option.

Exercise of options - In case of IPO

Exercise of options vested till the time of happening of IPO should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of DRHP etc.

Any options being vested after IPO or vested options not exercised at the time of IPO will be allowed to be exercised within two years from the date of vesting.

Exercise of options - In case of Strategic event

Exercise of options vested till the time of happening of Strategic event should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of accepting letter of intent etc.

Without prejudice to above, in case IPO / Strategic event does not happen within Ten years from the date of grant of options, the Compensation Committee shall allow cash settlement of vested options by paying differential between the Book Value per share of the Company and grant price of options. Book Value per share of the Company will be determined as per last audited Balance Sheet of the Company on the date of such settlement. Alternatively, Compensation Committee may allow employee to hold vested options to be exercised at the time of IPO / Strategic event, whichever is earlier.

RESOLVED FURTHER THAT the Executive Director and/or Key Managerial Personnel ("KMP") of the Company be and are hereby authorised to do all such acts deeds, things as may be necessary or incidental in this regard."

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**By the order of the Board
For Lava International Limited**

**Sd/-
Rahul Ghosh
Company Secretary & Compliance Officer
M. No. – A42036**

Date: January 23, 2026
Place: Noida

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Notes: -

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) as amended, setting out the material facts relating to the special business to be transacted as mentioned in Item No. 1 to Item No. 7 are annexed to the Postal Ballot Notice.
2. In accordance with the MCA Circulars, this Notice is being sent electronically to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., **Friday, January 16, 2026 (“Cut-off Date”)** received from the Depositories and whose e-mail address is registered with the Company / RTA / Depositories / Depository Participant (“DPs”).
3. The Notice is being sent in electronic form only and the physical copy of the Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
4. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **cut-off date i.e., closure of Friday, January 16, 2026.**
5. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
6. Members may note that the Notice will also be available on the Company’s website at www.lavamobiles.com/investor-relations#investor-relation, and on the website of RTA at <https://in.mpms.mufig.com>.
7. Members are requested to follow the process detailed below for registration of email address, updation of bank account details and other KYC details:

Physical	For availing the following investor services send a request letter to the RTA of the Company in the prescribed forms either by email to investor.helpdesk@in.mpms.mufig.com from the registered email id or by sending post to C-101, 247 park, LBS Marg, Vikhroli (West), Mumbai 400 083 (Unit: Lava International Limited)	
	Form of registration of PAN, email address, bank account details, mobile number, registered address and other	Form ISR -1

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	KYC details or changes/update thereof	
	Update signature of securities holder	Form ISR -2
	For nomination as provided in the Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt-out from nomination	Form ISR -3
	Cancellation of nomination by the holder(s) (along with ISR-3)/Change of Nominee	Form SH-14
	The forms for updating the above details are available at the website of the RTA under the weblink at https://in.mpms.mufig.com .	
Demat	Please contact your DP and register your email address, bank account details and other KYC Details in your demat account, as per the process advised by your DP.	

8. The Board of Directors in its Board Meeting held on Friday, January 16, 2026, has approved the appointment of RTA as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.
9. The Postal Ballot e-voting facility will be available during the following period:

Commencement of E-Voting	From 9:00 a.m. (IST) on Saturday, January 24, 2026
End of E-Voting	Upto 5:00 p.m. (IST) on Sunday, February 22, 2026

10. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
11. The Members may please note that the e-voting shall not be allowed beyond the above-mentioned date and time.
12. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Sunday, February 22, 2026, subject to receipt of the requisite

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number of votes in favour of the resolution.

13. All material documents referred to in the Notice and explanatory statement will be available electronically for inspection without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to compliance1@lavainternational.in.
14. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of Attorney authorising its representatives to vote pursuant to Section 113 of the Act, through e-mail at office@kumarwadhwa.co.in with a copy marked to investor.helpdesk@in.mpms.mufig.com.

15. REMOTE EVOTING INSTRUCTIONS:

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 remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. 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.

Registered Office

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Shareholders not registered for IDeAS facility:

- 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>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed 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.
- 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 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed 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.
- 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 registered with CDSL Easi/ Easiest facility

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METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or <http://www.cdslindia.com> & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/>
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit 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) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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.

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- 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) Post 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 and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
 1. User ID: Enter User ID
 2. Password: Enter existing Password
 3. Enter Image Verification (CAPTCHA) Code
 4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 1. User ID: Enter User ID
 2. 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.

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3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. 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
5. 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).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

- a. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- b. Select 'View' icon. E-voting page will appear.
- c. 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).
- d. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- e. 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.

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Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a. Visit URL: <https://instavote.linkintime.co.in>
- b. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- c. Fill up your entity details and submit the form.
- d. 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.
- e. 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

- a. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b. Click on “Investor Mapping” tab under the Menu Section
- c. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: 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.

- d. 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 – Steps to cast vote for Resolutions through InstaVote

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

METHOD 1 - VOTES ENTRY

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- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
- d) Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- e) Enter “16-digit Demat Account No.”.
- f) 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’.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) 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.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

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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 request at evoting@nsdl.co.in 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 request at helpdesk.evoting@cdslindia.com 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 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

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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.

General Instructions - Shareholders

- ❖ 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”.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Item No. 1

M/s Raj Gupta & Co., Chartered Accountants, (Firm Registration No. 000203N), have tendered their resignation from the position of Statutory Auditors vide resignation letter dated December 10, 2025, with immediate effect, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act").

The Audit Committee of the Board of Directors of the Company in its meeting held on December 15, 2025, recommended to the Board of Directors of the company for appointing M/s PNAM & Co. LLP, Chartered Accountants, having ICAI FRN: 001092N/N500395 as Statutory Auditors to fill the casual vacancy caused by the resignation of M/s Raj Gupta & Co., Chartered Accountants, (Firm Registration No. 000203N), who have furnished their consent and eligibility certificate. Subsequently, the same was approved by the Board of Directors vide resolution by circulation passed on December 18, 2025.

As per section 139(8) of the Companies Act, 2013 approval of the shareholders is also required to fill any casual vacancy caused by the resignation of Statutory Auditors of the Company within 3 (three) months from the recommendation of the Board and shall hold the office till the conclusion of the next annual general meeting.

Accordingly, the consent of the shareholders is being sought in terms of section 139(8) of the Companies Act, 2013 for the appointment of M/s PNAM & Co. LLP, Chartered Accountants, having ICAI FRN: 001092N/N500395, as the Statutory Auditors of the Company who shall hold office until the conclusion of the Annual General Meeting to be held for the Financial Year 2024-25 and that they shall conduct the Statutory Audit for the Financial Year ended March 31, 2025.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the accompanying Notice.

The Board of Directors recommends the Resolution set out at Item No. 1 of the accompanying Notice for approval by the Members as an Ordinary Resolution.

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Item No. 2

Pursuant to Section 148 of the Companies Act, 2013, ("the Act") read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and have such records audited by a Cost Accountant in practice.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on August 28, 2025, approved the appointment of M/s MM & Associates, Cost Accountants (Registration No. 000454) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for Financial Year 2025-26, at a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes, travel and actual out-of pocket expenses.

M/s. MM & Associates have furnished a certificate confirming their eligibility for appointment as Cost Auditors under the provisions of the Act and the rules made thereunder. The firm has vast experience in the field of cost audit and has also conducted the audit of the Company's cost records in previous years.

In accordance with the provisions of Section 148(3) of the Act, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the accompanying Notice.

The Board of Directors recommends the Resolution set out at Item No. 2 of the accompanying Notice for approval by the Members as an Ordinary Resolution.

Item No. 3

The Members of the Company are informed that Mr. Sunil Raina was appointed as Whole-time Director of the Company by the shareholders at the Extraordinary General Meeting held on February 28, 2024, for a period of 3 years until February 27, 2027, at a remuneration, perquisites and allowances aggregating up to Rs. 2,40,00,000/- (Rupees Two Crore Forty Lakh only) per annum and such other facilities as approved by the members of the Company.

Subsequently, the Board of Directors, at its meeting held on May 30, 2025, approved the change in designation of Mr. Sunil Raina from Whole-time Director to Managing Director of the Company with effect from May 30, 2025, on the same terms and conditions as mentioned above.

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As a part of appraisal activity in terms of HR Policies of the Company and based on the performance evaluation carried out by the Board of Directors for the FY 2024-25, it is proposed to increase his remuneration, perquisites and allowances to Rs. 2,70,01,983.30/- per annum with authority to the Board of Directors on the recommendations of Nomination, Remuneration & Compensation Committee to revise/alter the remuneration in accordance with Schedule V and other applicable provisions of the Companies Act, 2013, however not exceeding total CTC upto Rs. 3,00,00,000/- per annum.

The above remuneration is in the accordance of the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013.

The Members are further informed that any change beyond the approved limits in the remuneration of the Executive Directors shall require the approval of the Board of Directors and the shareholders, in accordance with Section 197 and Schedule V of the Companies Act, 2013, as per the recommendations of the Nomination, Remuneration & Compensation Committee. Accordingly, based on the recommendation of Nomination, Remuneration and Compensation Committee, the Board of Directors in their meeting held on January 16, 2026, has approved the appraisal and revision in remuneration of Mr. Sunil Raina, Managing Director of the Company for an amount of Rs. 2,70,01,983.30/- per annum with proposal to the members of the Company for giving an authority to the Board of Directors on the recommendations of Nomination, Remuneration & Compensation Committee to revise/alter the remuneration in accordance with Schedule V and other applicable provisions of the Companies Act, 2013, however not exceeding total CTC upto Rs. 3,00,00,000/- per annum.

Accordingly, the consent of the shareholders/members is being sought in terms of section 197 and Schedule V of the Companies Act, 2013 for the appraisal and revision in remuneration of Mr. Sunil Raina, Managing Director of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Sunil Raina to the extent of his shareholding, is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

The Board of Directors recommends the Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members as a Special Resolution.

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STATEMENT OF INFORMATION FOR THE MEMBERS/SHAREHOLDERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

- 1) **Nature of Industry** – Company is involved in the manufacturing, distribution, service of products related to Electronics and Telecommunication such as Mobile handset, tablets, mobile accessories and related products.
- 2) **Date or expected date of commencement of commercial production** - The Company was incorporated on March 27, 2009.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** - Not Applicable.
- 4) **Financial performance based on given indicators** – As per audited financial results for the financial year ended March 31, 2024:

(Amount in Rs. millions)

Particulars	For the year ended March 31, 2024 (Audited)
Total Income	23,504.16
Net profit after tax	428.55

For further details, you may please refer to our website.

- 5) **Foreign investments or collaborations, if any.** - The Company has foreign Investments in 5 wholly-owned direct subsidiaries namely: -
 - Lava International (H.K.) Limited
 - Xolo International (H.K.) Limited
 - China Bird Centroamerica S.A.
 - Lava Technologies DMCC
 - Lava Technologies L.L.C

II. INFORMATION ABOUT THE APOINTEE

- 1) **Background details** - Mr. Sunil Raina, aged about 52 years, is the Managing Director of the Company. He has been associated with the Company since June 10,

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2010. He holds a bachelor's degree in science from the University of Kashmir, Srinagar and a master's degree in business administration from Dr Babasaheb Ambedkar Marathwada University, Aurangabad. He has previously worked with Hughes Ispat Limited, Tata Teleservices (Maharashtra) Limited, Bharti Airtel Limited, Unitech Wireless (Tamil Nadu) Private Limited and Reliance Communications Limited.

- 2) **Past remuneration** - Total CTC of Rs. 2.40 Crore per annum as approved the Shareholders in the Extra-ordinary General Meeting held on February 28, 2024.
- 3) **Recognition or awards** - He has been acknowledged at multiple platforms in industry.
- 4) **Job profile and his suitability** - He has ~28 years' experience in multiple domains with diverse organization in telecom industry. He is entrusted with substantial powers of management of the affairs of the company as per the terms and conditions of his appointment forming part of the resolution.
- 5) **Remuneration proposed** - As provided in the resolution.
- 6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)** - Though direct comparable data could not be obtained, however, as a normal industry trend, the proposed remuneration of Mr. Sunil Raina, who is a professional, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Managing Directors of other Companies and is in parity with the Industry Standards for such a responsible position.
- 7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.** - Except proposed remuneration as stated above, Mr. Sunil Raina does not have any other pecuniary relationship with the Company and also no relationship with the managerial personnel or other directors of the Company.

III. OTHER INFORMATION

1	Reasons of loss or inadequate profits	As per the provisions of Sections 197 and 198 read with Schedule V of the Companies
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Registered Office

Lava International Ltd.

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2	Steps taken or proposed to be taken for improvement	Act, 2013, the Company is required to assess managerial remuneration based on the financial figures of that financial year to which such remuneration pertains.
3	Expected increase in productivity and profits in measurable terms	For the purpose of determining whether the remuneration paid to the managerial personnel for a financial year is in accordance with Section 197 read with Schedule V of the Companies Act, 2013, the same can be assessed only after the completion of audit of that financial year. Since, the proposed remuneration is over and above the approved remuneration limit as passed by the Shareholders of the Company in the meeting held on February 28, 2024. Accordingly, in the interest of good corporate governance and as a precautionary measure, the Company proposes to seek the necessary approvals pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013, ensuring compliance with the applicable statutory requirements.

Item No. 4

The Members of the Company are informed that Mr. Sanjeev Agarwal was appointed as Whole-time Director of the Company by the shareholders at the Annual General Meeting held on August 14, 2024, for a period of 3 years w.e.f. February 01, 2024 until January 31, 2027, for a period of 3 years until February 27, 2027, at a remuneration, perquisites and allowances aggregating up to Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakh only) per annum and such other facilities as approved by the members of the Company.

As a part of appraisal activity in terms of HR Policies of the Company and based on the performance evaluation carried out by the Board of Directors for the FY 2024-25, it is proposed to increase his remuneration, perquisites and allowances to Rs. 2,53,66,693.30/- per annum with authority to the Board of Directors on the

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recommendations of Nomination, Remuneration & Compensation Committee to revise/alter the remuneration in accordance with Schedule V and other applicable provisions of the Companies Act, 2013, however not exceeding total CTC upto Rs. 3,00,00,000/- per annum.

The above remuneration is in the accordance of the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013.

The Members are further informed that any change beyond the approved limits in the remuneration of the Executive Directors shall require the approval of the Board of Directors and the shareholders, in accordance with Section 197 and Schedule V of the Companies Act, 2013, as per the recommendations of the Nomination, Remuneration & Compensation Committee. Accordingly, based on the recommendation of Nomination, Remuneration and Compensation Committee, the Board of Directors in their meeting held on January 16, 2026, has approved the appraisal and revision in remuneration of Mr. Sanjeev Agarwal, Whole-time Director of the Company for an amount of Rs. 2,53,66,693.30/- per annum with proposal to the members of the Company for giving an authority to the Board of Directors on the recommendations of Nomination, Remuneration & Compensation Committee to revise/alter the remuneration in accordance with Schedule V and other applicable provisions of the Companies Act, 2013, however not exceeding total CTC upto Rs. 3,00,00,000/- per annum.

Accordingly, the consent of the shareholders/members is being sought in terms of section 197 and Schedule V of the Companies Act, 2013 for the appraisal and revision in remuneration of Mr. Sanjeev Agarwal, Whole-time Director of the Company

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Sanjeev Agarwal to the extent of his shareholding, are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the accompanying Notice.

The Board of Directors recommends the Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members as a Special Resolution.

STATEMENT OF INFORMATION FOR THE MEMBERS/SHAREHOLDERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

IV. GENERAL INFORMATION

- 1) **Nature of Industry** – Company is involved in the manufacturing, distribution, service of products related to Electronics and Telecommunication such as Mobile handset, tablets, mobile accessories and related products.

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- 2) **Date or expected date of commencement of commercial production** - The Company was incorporated on March 27, 2009.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** - Not Applicable.
- 4) **Financial performance based on given indicators** – As per audited financial results for the financial year ended March 31, 2024:

(Amount in Rs. millions)

Particulars	For the year ended March 31, 2024 (Audited)
Total Income	23,504.16
Net profit after tax	428.55

For further details, you may please refer to our website.

- 5) **Foreign investments or collaborations, if any.** - The Company has foreign Investments in 5 wholly-owned direct subsidiaries namely: -
 - Lava International (H.K.) Limited
 - Xolo International (H.K.) Limited
 - China Bird Centroamerica S.A.
 - Lava Technologies DMCC
 - Lava Technologies L.L.C

V. INFORMATION ABOUT THE APOINTEE

- 1) **Background details** - Mr. Sanjeev Agarwal, aged about 56 years, is the Chief Manufacturing Officer and Whole-time Director of the Company. He has been associated with the Company since July 01, 2014. He holds a bachelor's degree in technology (electronics communication) from Regional Engineering College, Kakatiya University, Warangal and has post graduate diploma in business management from Institute of Management Technology, Ghaziabad. He has previously worked with Moser Baer India Limited, Elcoteq Electronics (India) Private Limited, Celetron India Private Limited, LG Electronics India Limited, Lite-On Mobile India Private Limited and Sony India Private Limited).

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- 2) **Past remuneration** - Total CTC of Rs. 2.25 Crore per annum as approved the Shareholders in the Annual General Meeting held on August 14, 2024
- 3) **Recognition or awards** - He has been acknowledged at multiple platforms in industry.
- 4) **Job profile and his suitability** - He has ~33 years' experience in multiple domains with diverse organization in telecom industry. He is responsible for entire manufacturing operations at Lava. Key KPI's for the role include Production, Profitability, Reduction in annual failure rate and Overall development of the organization.
- 5) **Remuneration proposed** - As provided in the resolution.
- 6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)** - Though direct comparable data could not be obtained, however, as a normal industry trend, the proposed remuneration of Mr. Sanjeev Agarwal, who is a professional, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Whole-time Directors of other Companies and is in parity with the Industry Standards for such a responsible position.
- 7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.** - Except proposed remuneration as stated above, Mr. Sanjeev Agarwal does not have any other pecuniary relationship with the Company and also no relationship with the managerial personnel or other directors of the Company.

VI. OTHER INFORMATION

1	Reasons of loss or inadequate profits	As per the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013, the Company is required to assess managerial remuneration based on the financial figures of that financial year to which such remuneration pertains.
2	Steps taken or proposed to be taken for improvement	
3	Expected increase in productivity and profits in measurable terms	For the purpose of determining whether the remuneration paid to the managerial personnel for a financial year is in accordance with Section 197 read with



		Schedule V of the Companies Act, 2013, the same can be assessed only after the completion of audit of that financial year. Since, the proposed remuneration is over and above the approved remuneration limit as passed by the Shareholders of the Company in the meeting held on August 14, 2024. Accordingly, in the interest of good corporate governance and as a precautionary measure, the Company proposes to seek the necessary approvals pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013, ensuring compliance with the applicable statutory requirements.
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Item No. 5

The Members of the Company are informed that the Lava Employee Stock Option Plan 2015 (the "Plan") was initially adopted by the Board of Directors of the Company pursuant to a resolution passed at its meeting held on July 21, 2015 and was subsequently approved by the Members of the Company by way of Special resolution passed at their meeting held on August 31, 2015.

Reference of the members of the Company are invited to Rule 12(5) of The Companies (Share Capital and Debentures) Rules, 2014 which provides that:

- (a) The company may by special resolution, vary the terms of Employees Stock Option Scheme not yet exercised by the employees provided such variation is not prejudicial to the interests of the option holders.
- (b) The notice for passing special resolution for variation of terms of Employees Stock Option Scheme shall disclose full of the variation, the rationale thereof, and the details of the employees who are beneficiaries of such variation.

Accordingly, the Board of Directors at its meeting held on January 16, 2026, upon the recommendation of the Nomination Remuneration & Compensation Committee and subject to the approval of the shareholders, has considered and approved certain amendments to the Plan, as tabulated below.

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In view of the foregoing, the key proposed amendments in the plan and as per Rule 12(5) of Companies (Share Capital and Debentures) Rules, 2014 are detailed herein under:

1. Key Variations in the ESOP Policy and Rationale thereof:

The Board of Directors, upon the recommendation of the Nomination, Remuneration and Compensation Committee (herein after to be referred as “Committee”), is of the view that the proposed amendments to the Lava Employee Stock Option Plan 2015 are necessary to align the Plan with the long-term business objectives of the Company and to ensure continued retention and motivation of eligible employees.

The proposed amendments are not prejudicial to the interests of the option holders and shall be applicable uniformly to all eligible employees covered under the Plan.

In view of the same following amendments are proposed:

#	Heading	Existing Clause	Proposed Clause	Rationale
1	Plan Duration (Article 4.2)	The Plan shall be terminated and no grants will be made after 01st April 2025 , or such other date as may be decided by the shareholders of the company.	The Plan shall be terminated and no grants will be made after 31st March 2030 , or such other date as may be decided by the shareholders of the company.	This shall enable the Committee to make further grants under this Plan.
2	Powers of Compensation Committee (Article 7.2.7)	Determine the exercise period within which the eligible employee should exercise the options and that options would lapse	<i>Determine/Amend the exercise conditions as stipulated in Article 11 of the Plan at the time of grant and determine the exercise period within which the eligible employee</i>	The power to determine and amend exercise conditions, including event-based or performance-based conditions at the time of grant, will provide the

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		on failure to exercise the option within the exercise period.	should exercise the options and that options would lapse on failure to exercise the option within the exercise period.	required operational flexibility in administering the Plan in line with evolving organizational and business requirements.
3	Exercise of Options (Article 11.1)	Unless otherwise specified in the Plan, vested options must be exercised within: (a) 10 years from the vesting date; or (b) 3 months following the death or termination due to disability or retirement/ resignation If the options are not exercised within the above-mentioned time, the same shall lapse.	Unless otherwise specified in the Plan, vested options must be exercised within: (a) 15 years from the vesting date; or (b) 3 months following the death or termination due to disability or retirement/ resignation If the options are not exercised within the above-mentioned time, the same shall lapse.	The extension of the exercise period for vested options is intended to address certain cases where the existing exercise period is nearing expiry, thereby safeguarding the interests of existing option holders.

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2. Details of the employees who are beneficiaries of such variation:

The proposed variation shall apply uniformly to all eligible option holders covered under the Plan.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice except Mr. Sunil Raina – Managing Director & Mr. Sanjeev Agarwal – Whole-time Director of the Company, to the extent of options granted.

The Board of Directors of the Company recommend the resolutions as set out at Item no. 5 for approval by members by way of special resolution.

Item No. 6

The Members of the Company are informed that the Lava Employee Stock Option Plan 2020 - I (the “Plan”) was initially adopted by the Board of Directors of the Company pursuant to a resolution passed at its meeting held on December 08, 2020 and was subsequently approved by the Members of the Company by way of Special resolution passed at their meeting held on December 31, 2020.

Reference of the members of the Company are invited to Rule 12(5) of The Companies (Share Capital and Debentures) Rules, 2014 which provides that:

- (a) The company may by special resolution, vary the terms of Employees Stock Option Scheme not yet exercised by the employees provided such variation is not prejudicial to the interests of the option holders.
- (b) The notice for passing special resolution for variation of terms of Employees Stock Option Scheme shall disclose full of the variation, the rationale thereof, and the details of the employees who are beneficiaries of such variation.

Accordingly, the Board of Directors at its meeting held on January 16, 2026, upon the recommendation of the Nomination Remuneration & Compensation Committee and subject to the approval of the shareholders, has considered and approved certain amendments to the Plan, as tabulated below.

In view of the foregoing, the key proposed amendments in the plan and as per Rule 12(5) of Companies (Share Capital and Debentures) Rules, 2014 are detailed herein under:

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1. Key Variations in the ESOP Policy and Rationale thereof:

The Board of Directors, upon the recommendation of the Nomination, Remuneration and Compensation Committee (herein after to be referred as “Committee”), is of the view that the proposed amendments to the Lava Employee Stock Option Plan 2020 - I are necessary to align the Plan with the long-term business objectives of the Company and to ensure continued retention and motivation of eligible employees.

The proposed amendments are not prejudicial to the interests of the option holders and shall be applicable uniformly to all eligible employees covered under the Plan.

In view of the same following amendments are proposed:

#	Heading	Existing Clause	Proposed Clause	Rationale
1	Plan Duration (Article 4.2)	The Plan shall be terminated, and no grants will be made after five years from the date the Plan became effective, or such other date as may be decided by the shareholders of the company.	The Plan shall be terminated, and no grants will be made after ten years from the date the Plan became effective, or such other date as may be decided by the shareholders of the company.	This shall enable the Committee to make further grants under this Plan.
2	Exercise of Options (Article 11.1)	Vested options should be allowed to be exercised at the time of IPO or Strategic event, whichever is earlier, per conditions as specified below, subject to maximum of total exercise period of 5 years from the	Vested options should be allowed to be exercised at the time of IPO or Strategic event, whichever is earlier, per conditions as specified below, subject to maximum of total exercise period of 10 years from the date of grant of options. It is	The extension of the exercise period for vested options is intended to address certain cases where the existing exercise period is nearing

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		date of grant of options. It is expected that the IPO or Strategic event will happen within five years from the grant of option. Exercise of options - In case of IPO Exercise of options vested till the time of happening of IPO should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of DRHP etc. Any options being vested after IPO or vested options not exercised at the time of IPO will be allowed to be exercised within two years from the date of vesting. Exercise of options - In case of Strategic event	expected that the IPO or Strategic event will happen within ten years from the grant of option. Exercise of options - In case of IPO Exercise of options vested till the time of happening of IPO should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of DRHP etc. Any options being vested after IPO or vested options not exercised at the time of IPO will be allowed to be exercised within two years from the date of vesting. Exercise of options - In case of Strategic event Exercise of options vested till the time of happening of	expiry, thereby safeguarding the interests of existing option holders.
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		Exercise of options vested till the time of happening of Strategic event should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of accepting letter of intent etc. Without prejudice to above, in case IPO / Strategic event does not happen within five years from the date of grant of options, the Compensation Committee shall allow cash settlement of vested options by paying differential between the Book Value per share of the Company and grant price of options. Book Value per share of the Company will be determined as	Strategic event should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of accepting letter of intent etc. Without prejudice to above, in case IPO / Strategic event does not happen within Ten years from the date of grant of options, the Compensation Committee shall allow cash settlement of vested options by paying differential between the Book Value per share of the Company and grant price of options. Book Value per share of the Company will be determined as per last audited Balance Sheet of the Company on the date of such settlement. Alternatively, Compensation Committee	
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		per last audited Balance Sheet of the Company on the date of such settlement. Alternatively, Compensation Committee may allow employee to hold vested options to be exercised at the time of IPO / Strategic event, whichever is earlier.	may allow employee to hold vested options to be exercised at the time of IPO / Strategic event, whichever is earlier.	
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2. Details of the employees who are beneficiaries of such variation:

The proposed variation shall apply uniformly to all eligible options holders covered under the Plan.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the accompanying Notice except Mr. Rajesh Sethi, Chief Financial Officer of the Company, to the extent of options granted.

The Board of Directors of the Company recommend the resolutions as set out at Item no. 6 for approval by members by way of special resolution.

Item No. 7

The Members of the Company are informed that the Lava Employee Stock Option Plan 2020 - II (the "Plan") was initially adopted by the Board of Directors of the Company pursuant to a resolution passed at its meeting held on December 08, 2020 and was subsequently approved by the Members of the Company by way of Special resolution passed at their meeting held on December 31, 2020 .

Reference of the members of the Company are invited to Rule 12(5) of The Companies (Share Capital and Debentures) Rules, 2014 which provides that:

- (a) The company may by special resolution, vary the terms of Employees Stock Option Scheme not yet exercised by the employees provided such variation is not prejudicial

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to the interests of the option holders.

- (b) The notice for passing special resolution for variation of terms of Employees Stock Option Scheme shall disclose full of the variation, the rationale thereof, and the details of the employees who are beneficiaries of such variation.

Accordingly, the Board of Directors at its meeting held on January 16, 2026, upon the recommendation of the Nomination Remuneration & Compensation Committee and subject to the approval of the shareholders, has considered and approved certain amendments to the Plan, as tabulated below.

In view of the foregoing, the key proposed amendments in the plan and as per Rule 12(5) of Companies (Share Capital and Debentures) Rules, 2014 are detailed herein under:

1. Key Variations in the ESOP Policy and Rationale thereof:

The Board of Directors, upon the recommendation of the Nomination, Remuneration and Compensation Committee (herein after to be referred as “Committee”), is of the view that the proposed amendments to the Lava Employee Stock Option Plan 2020 - II are necessary to align the Plan with the long-term business objectives of the Company and to ensure continued retention and motivation of eligible employees.

The proposed amendments are not prejudicial to the interests of the option holders and shall be applicable uniformly to all eligible employees covered under the Plan.

In view of the same following amendments are proposed:

#	Heading	Existing Clause	Proposed Clause	Rationale
1	Plan Duration (Article 4.2)	The Plan shall be terminated, and no grants will be made after five years from the date the Plan became effective, or such other date as may be decided by the shareholders of the company.	The Plan shall be terminated, and no grants will be made after ten years from the date the Plan became effective, or such other date as may be decided by the shareholders of the company.	This shall enable the Committee to make further grants under this Plan.
2	Exercise of Options	Vested options should be	Vested options should be allowed	The extension of

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	(Article 11.1)	allowed to be exercised at the time of IPO or Strategic event, whichever is earlier, per conditions as specified below, subject to maximum of total exercise period of 5 years from the date of grant of options. It is expected that the IPO or Strategic event will happen within five years from the grant of option. Exercise of options - In case of IPO Exercise of options vested till the time of happening of IPO should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of DRHP etc. Any options being vested after IPO or vested options	to be exercised at the time of IPO or Strategic event, whichever is earlier, per conditions as specified below, subject to maximum of total exercise period of 10 years from the date of grant of options. It is expected that the IPO or Strategic event will happen within ten years from the grant of option. Exercise of options - In case of IPO Exercise of options vested till the time of happening of IPO should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of DRHP etc. Any options being vested after IPO or vested options not exercised at the time of IPO will be	the exercise period for vested options is intended to address certain cases where the existing exercise period is nearing expiry, thereby safeguarding the interests of existing option holders.
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		not exercised at the time of IPO will be allowed to be exercised within two years from the date of vesting. Exercise of options - In case of Strategic event Exercise of options vested till the time of happening of Strategic event should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of accepting letter of intent etc. Without prejudice to above, in case IPO / Strategic event does not happen within five years from the date of grant of options, the Compensation Committee shall allow cash	allowed to be exercised within two years from the date of vesting. Exercise of options - In case of Strategic event Exercise of options vested till the time of happening of Strategic event should be allowed at the time of happening of such event. Compensation committee can decide the timing of exercise e.g. at the time of filing of accepting letter of intent etc. Without prejudice to above, in case IPO / Strategic event does not happen within Ten years from the date of grant of options, the Compensation Committee shall allow cash settlement of vested options by paying differential between the Book Value per	
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		settlement of vested options by paying differential between the Book Value per share of the Company and grant price of options. Book Value per share of the Company will be determined as per last audited Balance Sheet of the Company on the date of such settlement. Alternatively, Compensation Committee may allow employee to hold vested options to be exercised at the time of IPO / Strategic event, whichever is earlier.	share of the Company and grant price of options. Book Value per share of the Company will be determined as per last audited Balance Sheet of the Company on the date of such settlement. Alternatively, Compensation Committee may allow employee to hold vested options to be exercised at the time of IPO / Strategic event, whichever is earlier.	
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2. Details of the employees who are beneficiaries of such variation:

The proposed variation shall apply uniformly to all eligible options holder covered under the Plan.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the accompanying Notice except Mr. Sunil Raina – Managing Director & Mr. Sanjeev Agarwal – Whole-time Director of the Company, to the extent of options granted.

The Board of Directors of the Company recommend the resolutions as set out at Item no. 7 for approval by members by way of special resolution.

Registered Office Lava International Ltd.

B-14, House-2, Basement Shivlok Commercial
Complex, Karampura, Delhi West, Delhi-110015
CIN:-U32201DL2009PLC188920
E-mail: compliance1@lavainternational.in

Corporate Office

Lava International Ltd.
A-56, Sector-64
Noida-201301, India

T +91 120 4637333
F +91 120 4637240
www.lavamobiles.com



By the order of the Board

For Lava International Limited

Sd/-

Rahul Ghosh

Company Secretary & Compliance Officer

M. No. – A42036

Date: January 23, 2026

Place: Noida

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