



CIN: L15420PN1933PLC133303

Registered Office: P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413 720

Corporate Office: 3rd Floor, Industrial Assurance Building, Churchgate, Mumbai, Maharashtra-400 020

Email: investor@tilind.com, **Website:** www.tilind.com, **Phone:** +91 22 22831716/18, **Fax:** +91 22 22046904

Ref: TI/SE/COMP/21-22

August 14, 2021

BSE Limited, The Corporate Relationship Dept, 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 507205	National Stock Exchange of India Ltd., Exchange Plaza, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051. Scrip Code: TI
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Dear Sir,

Sub: Outcome of the Compensation Committee Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Grant of Options to the eligible employees of the Company pursuant to Employee Stock Option Scheme- 2010 and ESOP Scheme - 2012

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, we would like to inform you that the Compensation Committee of the Board of Directors of the Company, at its meeting held on August 14, 2021 *inter-alia* has considered and approved the grant of 31,38,500 (Thirty One Lakh Thirty Eight Thousand Five Hundred) Options to eligible employees of the Company from the Options available with the Company under ESOP Scheme 2010 and ESOP Scheme – 2012.

Under the Schemes, each option is convertible into one Equity Share (Face Value of Rs. 10/- each) of the Company upon vesting, at an Exercise Price which shall not be less than 75% of the average of the high and low of the market price of the shares of the Company quoted on BSE during 15 days prior to the date of Vesting subject to a minimum Exercise Price of Rs. 31.00/-.

The following are the terms and conditions for the aforesaid Options granted:

Sr. No.	Particulars	Remarks
1	Grant Date	August 14, 2021
2	The quantum of stock options to be granted under the ESOP Scheme – 2010 and ESOP Scheme -2012	31,38,500
3	Period between grant and vesting	There shall be a minimum period of One Year between the date of grant and date of vesting of the above stock options.



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4	The vesting period	<p>The stock options granted to the employee shall vest as under:</p> <table border="1" data-bbox="737 524 1315 777"> <thead> <tr> <th data-bbox="737 524 1000 584">Vesting Date</th> <th data-bbox="1000 524 1315 584">No. of Stock Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="737 584 1000 645">August 14, 2022</td> <td data-bbox="1000 584 1315 645">30% Options</td> </tr> <tr> <td data-bbox="737 645 1000 705">August 14, 2023</td> <td data-bbox="1000 645 1315 705">30% Options</td> </tr> <tr> <td data-bbox="737 705 1000 777">August 14, 2024</td> <td data-bbox="1000 705 1315 777">40% Options</td> </tr> </tbody> </table>	Vesting Date	No. of Stock Options	August 14, 2022	30% Options	August 14, 2023	30% Options	August 14, 2024	40% Options
Vesting Date	No. of Stock Options									
August 14, 2022	30% Options									
August 14, 2023	30% Options									
August 14, 2024	40% Options									
5	Entitlement	<p>The employee shall be entitled to 1 equity share for every 1 stock option granted and vested as per vesting schedule above on payment of exercise price specified herein below.</p>								
6	Exercise Price	<p>The exercise price shall be calculated at a discount not higher than 75% of the average of the daily high and low of the prices for the Company's equity shares quoted on BSE Limited, during the 15 days preceding the date of vesting of the stock options subject to minimum exercise price as may be decided by the Committee.</p>								
7	Exercise Period	<p>The Exercise Period shall be 2 years from the date of respective vesting i.e.</p> <table border="1" data-bbox="737 1442 1315 1727"> <thead> <tr> <th data-bbox="737 1442 1000 1536">Vesting Date</th> <th data-bbox="1000 1442 1315 1536">Last date for exercise of Stock Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="737 1536 1000 1597">August 14, 2022</td> <td data-bbox="1000 1536 1315 1597">August 12, 2024</td> </tr> <tr> <td data-bbox="737 1597 1000 1657">August 14, 2023</td> <td data-bbox="1000 1597 1315 1657">August 12, 2025</td> </tr> <tr> <td data-bbox="737 1657 1000 1727">August 14, 2024</td> <td data-bbox="1000 1657 1315 1727">August 12, 2026</td> </tr> </tbody> </table> <p>The stock options which are not exercised till the last date of exercise of stock option shall lapse and shall be available for grant to the other eligible employees as may be decided by the Compensation Committee.</p>	Vesting Date	Last date for exercise of Stock Options	August 14, 2022	August 12, 2024	August 14, 2023	August 12, 2025	August 14, 2024	August 12, 2026
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8	Right of Pre-emption	<p>In case the employee wishes to sell/dispose off the shares arising out of stock options exercised by him/her, or in case of separation from the Company the same must be offered to the Promoters of the Company at the closing market price of the previous day of tendering the shares for sale.</p>								



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9	Other Terms and conditions	The stock options shall be subject to terms and conditions as contained in Disclosure Statement cum Employee Stock Option Scheme 2010 and 2012.
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The ESOPs granted are governed as per ESOP Scheme 2010 and 2012, which were submitted to the Exchanges at the time of obtaining the in-principle approval.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Tilaknagar Industries Ltd.**

Shekhar R Singh
Company Secretary