



**CIN: L15420PN1933PLC133303**

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

**Corporate Office:** 3<sup>rd</sup> 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

May 27, 2021

BSE Limited, The Corporate Relationship Dept, 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. <b>Scrip Code: 507205</b>	National Stock Exchange of India Ltd., Exchange Plaza, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051. <b>Scrip Code: TI</b>
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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 (ESOP Scheme - 2010)**

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 Thursday, May 27, 2021 *inter alia* has considered and approved the grant of 10,75,000 (Ten Lakh and Seventy Five Thousand) Options to eligible employees of the Company from the Options available with the Company under ESOP Scheme 2010.

Under the Scheme, 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. 32.00/-.

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

Sr. No.	Particulars	Remarks
1	Grant Date	May 27, 2021
2	The quantum of stock options to be granted under the ESOP Scheme – 2010	10,75,000
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="762 533 1337 792"> <thead> <tr> <th data-bbox="762 533 1023 591">Vesting Date</th> <th data-bbox="1027 533 1337 591">No. of Stock Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="762 598 1023 656">May 27, 2022</td> <td data-bbox="1027 598 1337 656">30% Options</td> </tr> <tr> <td data-bbox="762 663 1023 721">May 27, 2023</td> <td data-bbox="1027 663 1337 721">30% Options</td> </tr> <tr> <td data-bbox="762 728 1023 786">May 27, 2024</td> <td data-bbox="1027 728 1337 786">40% Options</td> </tr> </tbody> </table>	Vesting Date	No. of Stock Options	May 27, 2022	30% Options	May 27, 2023	30% Options	May 27, 2024	40% Options
Vesting Date	No. of Stock Options									
May 27, 2022	30% Options									
May 27, 2023	30% Options									
May 27, 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="762 1514 1337 1809"> <thead> <tr> <th data-bbox="762 1514 1023 1608">Vesting Date</th> <th data-bbox="1027 1514 1337 1608">Last date for exercise of Stock Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="762 1615 1023 1673">May 27, 2022</td> <td data-bbox="1027 1615 1337 1673">May 25, 2024</td> </tr> <tr> <td data-bbox="762 1680 1023 1738">May 27, 2023</td> <td data-bbox="1027 1680 1337 1738">May 25, 2025</td> </tr> <tr> <td data-bbox="762 1744 1023 1803">May 27, 2024</td> <td data-bbox="1027 1744 1337 1803">May 25, 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	May 27, 2022	May 25, 2024	May 27, 2023	May 25, 2025	May 27, 2024	May 25, 2026
Vesting Date	Last date for exercise of Stock Options									
May 27, 2022	May 25, 2024									
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8	Right of Pre-emption	<p>In case the employee wishes to sell/dispose off</p>								



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		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.
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.

The ESOPs granted are governed as per ESOP Scheme 2010, which was 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**