

February 13, 2023

The Manager Corporate Relationship Department BSE Limited Floor 25, Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400001	The Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051
BSE Scrip Code: 532341	NSE Symbol: IZMO

Dear Sir/Madam,

Subject: Grant of Stock Option under Employee Stock Option Plan 2013 (ESOP 2013 Scheme).

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, this is to inform you that, the Nomination and Remuneration Committee (“herein referred as the Compensation Committee) of the Company, at its meeting held on February 13, 2023 has approved the Grant of 48000 number of stock options to eligible employees of the Company, under the Employees Stock Options Plan 2013 (ESOP 2013 Scheme) at an exercise price of Rs. 10/- per options, each option being convertible into Equity Share of the Company upon vesting subject to the Security and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the term of the ESOP 2013 Scheme.

The following are the terms of the options granted:

- a) **Vesting Period:** Options granted under ESOP 2013 Scheme would vest within a period not less than one year and not more than three years from the grant date of such options. The specific vesting schedule would be 30% on completion of 1st year, 30% on completion of 2nd year and balance 40% on completion of 3rd year.
- b) **Exercise Price:** Options under the ESOP 2013 would be issued at nominal value of Rs. 10/- per share.
- c) **Exercise Period:** The exercise period shall commence from the date of vesting and expire not later twelve months from the date of such vesting and such other conditions as per the ESOP Scheme, 2013.
- d) The shares arising out of the exercise of stock options are proposed to be allotted as and when decision taken by board/ Nomination and Remuneration Committee as per the ESOP scheme 2013.

izmo Ltd.

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The ESOP granted are governed as per ESOP 2013 plan, which is submitted with the exchanges at the time of obtaining the In-Principle approval.

We request you to take the same on record.

Thanking You

Yours faithfully,
for **IZMO Limited**

Danish Reza
Company Secretary and Compliance Officer

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