



January 25, 2023

DGM – Corporate Relations
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Listing Department
National Stock Exchange
Exchange Plaza
Plot No. C-1, Block G
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on Wednesday, January 25, 2023 – Adoption of Share-Based Long Term Incentive Plan.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, at their meeting held today, based on the recommendation of the Nomination and Remuneration Committee, has *inter alia* considered, and approved a Share Based Long Term Incentive Plan (“Plan”) for the issuance of equity shares of the Company in the form of Performance Stock Options (“PSOP”) for its eligible employees, in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The Plan would result in grant upto 3,11,000 Options in one or more tranches to eligible employees representing 0.50% of the issued share capital of the Company and shall be subject to shareholders’ approval.

The shareholders’ approval for implementation of the Plan shall be sought by the way of Postal Ballot mechanism in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

The disclosure pursuant to SEBI Circular ref. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as **Annexure-I**.

The aforesaid information will also be hosted on the website of the Company at <https://www.tataelxsi.com/investors>.

This is for your information and records.

Best Regards,

For Tata Elxsi Limited

Cauveri Sriram
Company Secretary & Compliance Officer

TATA ELXSI

Registered Office **Tata Elxsi Limited** ITPB Road Whitefield Bangalore 560 048 India

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www.tataelxsi.com

(CIN-L85110KA1989PLC009968)



Annexure-I.

Disclosure pursuant to SEBI Circular ref. CIR/CFD/CMD/4/2015 dated September 9, 2015

S.no.	Particulars	Disclosure
1.	Brief details of significant terms under 'Tata Elxsi Limited Performance Stock Option Plan 2023 ('Plan')	The eligible employees of Tata Elxsi Limited shall be granted Performance Stock Options as determined by the Nomination and Remuneration Committee, which will vest on particular dates and shall be exercisable into fully paid-up equity shares of the Company, on the terms and conditions as provided under the Plan and in accordance with the provisions of the applicable laws and regulations for the time being in force.
2.	The total number of securities covered under the Plan	The Plan would result in the grant of not exceeding 3,11,000 fully paid-up equity shares of Rs. 10/- (Rupee ten Only) each, representing 0.50% of the issued share capital of the Company.
3.	Whether the Plan is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The Plan is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
4.	Pricing formula under the Plan	The exercise price of options shall be equal to the face value of the equity shares.
5.	The time within which options may be exercised under the Plan	The eligible employees shall be entitled to exercise their vested options within a period of twelve (12) months from the date of vesting except for such events specified in the Plan.
6.	Brief details of the options granted under the Plan	Not Applicable at this stage.
7.	Options vested	
8.	Options Exercised	

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9.	Options lapsed	Not Applicable at this stage.
10.	The money realized by exercise of options	
11.	The total number of shares arising as a result of exercise of options	
12.	Variation of terms of options	
13.	Subsequent changes or cancellation or exercise of such options	
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	

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