

Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

• P: (033) - 3940 3950 • F: (033) - 2248 3539

kolkata@centuryply.com • www.centuryply.com

Cin No : L20101WB1982PLC034435



Date: 10th August, 2021

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Scrip Code: 532548	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Scrip Name- Centuryply
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Dear Sir(s)/ Madam(s)

Sub: Disclosure of events or information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Board approves Century Ply Employee Stock Option Plan 2021 ("ESOP 2021")

Pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013, SEBI (Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations") and pursuant to the recommendation/approval of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today, i.e. 10th August, 2021, have, inter-alia, considered and approved the "Century Ply Employee Stock Option Plan 2021" ("ESOP 2021"), subject to the approval of the Shareholders at the forthcoming Annual General Meeting ("AGM"), {brief details of the ESOP Scheme are set out in 'Annexure I' enclosed herewith and details required as per SEBI Regulations will be disclosed in the explanatory statement forming part of the notice of AGM}.

This is for you information and record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

Sundeep Jhunjhunwala
Company Secretary

Enclosed: As above



Annexure-1
Brief details of ‘Century Ply Employee Stock Option Plan 2021’

ESOP Scheme	ESOP Scheme is intended to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents and to retain them for ensuring sustained growth. It has been designed to reward, attract, motivate and retain eligible employees and directors of the Company, for their high level of individual performance and for their efforts to improve the financial performance and achieve sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees with the long-term interests of the Company.
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes
Eligibility	<p>Following classes of employees shall be eligible to participate in the ESOP Scheme:</p> <ul style="list-style-type: none"> i. a permanent employee of the Company working in India or out of India; or ii. a Director of the Company, whether whole time or not; iii. an employee, as defined in Sub- clauses (i) and (ii) above, of the Subsidiary Company(ies), existing or future, in or outside India, of the Company, if any; <p>but shall exclude-</p> <ul style="list-style-type: none"> a) an employee who is a Promoter or belongs to the Promoter Group; b) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; and c) a Director being an Independent Director. <p>The eligibility of an employee shall be determined by the Nomination and Remuneration Committee as per the eligibility criteria as may be determined by the Board/ Nomination and Remuneration Committee.</p>
Brief details of options to be granted/total number of shares covered by the options under the ESOP Scheme	<p>Under the ESOP Scheme, the eligible employees shall be granted employee stock options in the form of options which will be exercisable into equity shares of Re.1/- each of the Company (the "Equity Shares").</p> <p>The maximum number of Equity Shares to be issued and allotted under the ESOP 2021 shall be limited to 33,00,000 {Thirty three Lakh} equity shares of face value of Re. 1/- each fully paid-up of the Company representing 1.46% of the paid-up equity shares (Post Dilution) of the Company.</p>
Vesting period and exercise period of the options	The options would vest not earlier than 1 (one) year and not later than 4 (four) years from the date of grant of options. Vested options may be exercised within a period of 4 (four) years from the date of Vesting of Options.



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Pricing Formula / Exercise price	Subject to SEBI Regulations, the Nomination & Remuneration Committee, in its absolute discretion, shall determine the Exercise Price of the Options granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price {on Stock Exchange with highest volume} of the Shares of the Company as on the Grant Date.
Implementation of the ESOP Scheme	The ESOP Scheme shall be directly implemented and administered by the Company through its Nomination and Remuneration Committee .
Valuation	The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the options granted to calculate the employee compensation cost
Brief details of significant terms	<p>The grant of options is based on the eligibility criteria as decided by the Board/Nomination and Remuneration Committee.</p> <p>The options would vest not earlier than one year and not later than four years from the date of grant of options. Vested options may be exercised within a period of four years from the date of Vesting of Options.</p> <p>The Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date.</p>

Note: Since options have not yet been granted, details such as Options vested, Options exercised, Options lapsed, subsequent changes/cancellation/exercise of such Options, diluted earnings per share pursuant to issue of equity shares on exercise of Options, Money realized by exercise of Options, Total number of shares arising as a result of exercise of options, Variation of Terms of options, etc. are not applicable as of now.

