



May 18, 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.: Grant of stock options under ‘Tata Elxsi Limited Performance Stock Option Plan 2023’.**

Pursuant to the authority granted by the Shareholders vide Postal Ballot dated March 04, 2023, we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors at its meeting held on **Thursday, May 18, 2023**, approved the grant of 49,343 Performance Stock Options to the eligible employees of the Company, in terms of Tata Elxsi Limited Performance Stock Option Plan 2023 (‘PSOP 2023’).

This disclosure is made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the required information in compliance with SEBI Circular ref. CIR/CFD/CMD/4/2015 dated September 9, 2015, pertaining to the above grant are provided in **Annexure A**.

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  
Tel +91 80 2297 9123 Fax +91 80 2841 1474  
[www.tataelxsi.com](http://www.tataelxsi.com)

(CIN-L85110KA1989PLC009968)



**Annexure A**

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

S.no.	Particulars	Disclosure
1.	Brief details of the options granted	Grant of 49,343 Performance Stock Options (PSOP) in terms of Tata Elxsi Limited Performance Stock Option Plan 2023 to the eligible employees of the Company.
2.	Whether the 'Tata Elxsi Limited Performance Stock Option Plan 2023 ('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.
3.	The total number of shares covered under these options	49,343 PSOP and consequently 49,343 fully paid-up equity shares of Rs. 10/- (Rupees Ten Only) each, subject to the terms and conditions as mentioned in Tata Elxsi Limited Performance Stock Option Plan 2023.
4.	Pricing Formula	The exercise price of options shall be equal to the face value of the equity shares.
5.	Time within which options may be exercised	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.	Options vested	Not Applicable at this stage
7.	Options Exercised	
8.	Options lapsed	
9.	The money realized by exercise of options	
10.	The total number of shares arising as a result of exercise of options	
11.	Variation of terms of options	

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12.	Subsequent changes or cancellation or exercise of such options	
13.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	
14.	Brief details of significant terms under 'Tata Elxsi Limited Performance Stock Option Plan 2023 ('Plan')	The significant terms of PSOP granted under 'Tata Elxsi Limited Performance Stock Option Plan 2023 ('Plan') forms part of the Postal Ballot Notice dated January 25, 2023, which is available on the Company's website, which can be accessed from the below link:  <a href="https://www.tataelxsi.com/investors/corporate-announcements">https://www.tataelxsi.com/investors/corporate-announcements</a>

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