

January 31, 2024

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| The Manager,<br>Listing Department,<br>BSE Limited,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai- 400 001 | The Manager,<br>Listing Department,<br>National Stock Exchange of India Limited<br>Exchange Plaza, 5th Floor, Plot No. C/1,<br>G Block, Bandra-Kurla Complex,<br>Bandra-East,<br>Mumbai- 400 051 |
| Scrip Code: 532953  | Symbol: VGUARD   |

Dear Sir/Madam,

**Sub: Grant of options under Employee Stock Option Scheme of the Company 'ESOS 2013'**

This is to inform you that the Nomination and Remuneration Committee in its meeting held today, i.e., January 31, 2024 approved grant of options to eligible employee under ESOS 2013. Details of grant approved are as under:

| <b>Particulars</b>  | <b>Details</b>   |
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| Brief details of options granted  | 36,915 no. of options granted to eligible employee under Employee Stock Option Scheme (ESOS 2013)  |
| Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | The scheme is in due compliance with the terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021  |
| Total number of shares covered by these options   | Options carry the right to apply for equivalent number of equity shares of the Company at face value of ₹ 1/- each.  |
| Vesting period  | Options granted will be vested over a period of four years, basis time and performance criteria. Time based options will vest equally over a period of four years and performance options will be vested after the end of fourth year, subject to achievement of performance criteria. |
| Time within which may be exercised  | 6 years from the date of vesting.  |
| Exercise Price  | ₹ 1/- per option   |
| Options lapsed or cancelled   | If the stock options get lapsed / cancelled or becomes un-exercisable due to any reason, the Nomination and Remuneration Committee will in accordance with the scheme and applicable laws, in its absolute discretion decide the re-issue of lapsed/cancelled options.                 |
| Brief details of significant terms of ESOS 2013   | The ESOS 2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS 2013 will vest in not less than one year and not more than four years from the date of grant of such options. Vesting of options is subject to continued employment             |

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|  | with the Company and fulfilment of performance criteria, if any. The Exercise Price shall be determined by the Nomination and Remuneration Committee, from time to time, but shall not be less than face value of the shares and not more than the prevailing market value of the shares as on the date of Grant. The Employee Stock Options granted shall be eligible for exercise within a period of six years from the date of vesting of Options. |
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We request you to kindly take the above information on record.

Thanking You,

Yours Sincerely,

**For V-Guard Industries Limited**



**Vikas Kumar Tak**  
**Company Secretary & Compliance Officer**  
**Membership No. FCS 6618**