

July 25, 2023

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalai Street, Mumbai — 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai — 400 051

Scrip Code: 531147**Scrip Symbol: ALICON**

Dear Sir,

Sub: Outcome of the Board Meeting-ESOS-2023

We hereby inform you that the Board of Directors of the Company in its Meeting held to-day, July 25, 2023, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company, has decided to grant 3,00,000 options to its employees. The Board has approved the Employee Stock Option Scheme 2023('ESOS-2023').

Details of the issue of Options proposed are as under :

Particulars	Details
Brief details of options to be granted	3,00,000(three lacs) no. of options to be granted to eligible employees under ESOS-2023. Each option when exercised would be converted into one Equity Share of Rs.5/- each fully paid-up.
Whether the Scheme is in terms of SEBI(Share Based Employee Benefits and Sweat Equity Regulations, 2021)	The scheme is in compliance with the terms of SEBI (SBEBS) Regulations, 2021
Total number of shares covered by these options	3,00,000
Vesting Period	Options granted will be vested over a period of 4 (four) years from the grant of options as may be determined by the Nomination and Remuneration Committee.
Time within which the options may be exercised	The Exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

Exercise Price	<p>The Exercise Price shall be determined by the Committee subject to a maximum discount of 25% to a market price. Market price as defined under ESOS-2023 means the average of the closing price of shares on the recognized stock exchange during 180 (one hundred eighty) days immediately preceding the date of grant of Options.</p> <p>The pricing will be done on the stock exchange having the highest trading volume on which the shares of the Company are listed on the date immediately prior to the grant date.</p>
Options lapsed or cancelled	<p>Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees/ Directors or otherwise, would be available for being re-granted at a future date. The Committee is authorized to re-grant such lapsed / cancelled Options as per the ESOS-2023.</p>

Please take the above information on your record.

Thanking you,
Yours faithfully,
FOR ALICON CASTALLOY LTD.

VEENA Digitally signed by
VAIDYA VEENA VAIDYA
Date: 2023.07.25
18:27:56 +05'30'

(Veena Vaidya)
Company Secretary

Encl: as above