

June 2, 2022

Shalby/SE/2022-23/23

The Listing Department
National Stock Exchange of India Ltd
Mumbai 400 051.

Scrip Code : SHALBY
Through : <https://digitalexchange.nseindia.com>

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code: 540797
Through : <http://listing.bseindia.com>

Re: Intimation of Grant of Options under Shalby Limited Employees Stock Options Scheme – 2021

Dear Sir,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**"), we hereby inform you that the Nomination and Remuneration Committee of Shalby Limited (**the "Company"**) has approved the grant of 5,000 Stock Options (ESOP) convertible into equal number of Equity Shares of the Company of face value of ₹ 10/- each, under the Shalby Limited Employees Stock Options Scheme – 2021 ("**Scheme**") to eligible employees through circular resolution on June 1, 2022, at 7:30 pm.

The terms of the grant, inter-alia, are as under:

| Sl. No. | Particulars | Details |
|---------|--|--|
| 1. | Brief details of options granted | Grant of 5,000 Options to eligible employees. Effective grant date being June 1, 2022 |
| 2. | Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable) | Yes |
| 3. | Total number of shares covered by these options | 5,000 Equity Shares of face value ₹ 10/- each (Each Option is convertible into one Equity Share of the Company). |

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| 4. | Pricing Formula | <p>Under this Scheme, the exercise price of the Shares will be decided by the Committee and will either be:</p> <ol style="list-style-type: none"> 1. In case the Shares acquired by the Trust is from secondary acquisition then the exercise price will be decided on the basis of the average purchase price of the Shares of the Trust or the market price. 2. In case the Shares acquired by the Trust is from fresh allotment then the exercise price will be based upon market price. <p>The Committee has a power to provide suitable discount or charge premium on such price as arrived above.</p> <p>Accordingly, the exercise price was determined at ₹ 10 per Option.</p> |
| 5. | Options Vested | Not Applicable, as this outcome is pertaining to grant of Options under the Scheme. |
| 6. | Time within which option may be exercised | All Options upon vesting shall be exercisable within 1 (One) year from the date of last vesting. |
| 7. | Options exercised | Not Applicable, as this outcome is pertaining to grant of Options under the Scheme. |



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| 8. | Money realized by exercise of Options | Not Applicable, as this outcome is pertaining to grant of Options under the Scheme. |
| 9. | The total number of Shares arising as a result of exercise of Option | 5,000 Equity Shares of face value ₹ 10/- each will arise deeming all granted options are vested and exercised. Note: The Shares Capital of the Company shall not increase as the existing Shares are channelized from the secondary market. |
| 10. | Options lapsed | Not Applicable, as this outcome is pertaining to grant of Options under the Scheme. |
| 11. | Variation in terms of Options | Not Applicable |
| 12. | Brief details of significant terms | The Scheme is administered by the Nomination and Remuneration Committee. The grant of Options is based upon the eligibility criteria as mentioned in the Scheme. The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme. The granted Options shall vest after completion of 2 (Two) years from the date of grant. |

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| | | All Vested Options shall be respectively exercised in one or more tranches within a period of 1 year from the date of last Vesting. Upon exercise, the Employees shall be transferred with requisite number of Equity Shares. |
| 13. | Subsequent changes or cancellation or exercise of such Options | Not Applicable, as this outcome is pertaining to grant of Options under the Scheme. |
| 14. | Diluted earnings per share pursuant to the issue of equity shares on exercise of Options. | Not Applicable, as this outcome is pertaining to grant of Options under the Scheme. |

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Shalby Limited



Tushar Shah
AVP & Company Secretary
Mem. No. F7216

