



Date: May 26, 2023

To, BSE Limited Corporate Relationship Department 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 543258	To National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai -400051 NSE Symbol: INDIGOPNTS
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Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to Grant of Options under Indigo Paints Employee Stock Option Scheme - 2019 ("ESOS, 2019")

With regard to the captioned matter and Pursuant to Regulation 30 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, we hereby inform that on the recommendation of Nomination and Remuneration Committee (NRC), the Board, in its meeting held on May 26, 2023, has approved the grants to the eligible employees, the details of which are as follows:

Sr. No.	Particulars	Details
1.	Brief details of options granted	Grant of 43,500 Options to eligible employees.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes.
3.	Total number of shares covered by these options	Equity Shares of the Face Value of Rs.10 each to be issued against 43,500 ESOP options under ESOS 2019.
4.	Pricing Formula/Exercise Price	The Exercise price is Rs. 10/- per option as decided by the NRC.





5.	Options Vested	Options granted under ESOS 2019 shall vest as per the below table: <table border="1"> <thead> <tr> <th>Period</th> <th>Number of Options to complete Vesting</th> </tr> </thead> <tbody> <tr> <td>At the End of 1st Year from the date of Grant</td> <td>10% of the option Granted</td> </tr> <tr> <td>At the End of 2nd Year from the date of Grant</td> <td>20% of the option Granted</td> </tr> <tr> <td>At the End of 3rd Year from the date of Grant</td> <td>30% of the option Granted</td> </tr> <tr> <td>At the End of 4th Year from the date of Grant</td> <td>40% of the option Granted</td> </tr> </tbody> </table>	Period	Number of Options to complete Vesting	At the End of 1st Year from the date of Grant	10% of the option Granted	At the End of 2nd Year from the date of Grant	20% of the option Granted	At the End of 3rd Year from the date of Grant	30% of the option Granted	At the End of 4th Year from the date of Grant	40% of the option Granted
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At the End of 4th Year from the date of Grant	40% of the option Granted											
6.	Time within which options may be exercised	Options granted under ESOS 2019 shall be exercised within a maximum period of 48 months from the date of vesting of such options.										
7.	Options Exercised	Not Applicable.										
8.	Money realized by the exercise of options	Not Applicable.										
9.	Total number of Shares arising as a result of exercise of the of Options	43,500 Equity Shares of the of Options face value of Rs. 10/- each will arise deeming all these granted options are vested and exercised.										
10.	Options Lapsed	Not Applicable.										
11.	Variation in terms of Options	Not Applicable.										
12.	Brief Details of Significant Terms	The ESOS, 2019 is administered by the NRC. The grant of options is based on the eligibility criteria as determined by the NRC.										





		Under the ESOS 2019, eligible employees of the Company will be granted Employee Stock Options which can be exercised by such employees upon vesting subject to terms and conditions mentioned under the Scheme.
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable.
14.	Diluted Earnings per Share pursuant to the issue equity	Not Applicable.

The above information will also be made available on the website of the company
www.indigopaints.com/investors

You are requested to take note of the same.

Thanking you.
For Indigo Paints Limited

Sujoy Sudipta Bose
Company Secretary & Compliance Officer

