



October 20, 2022

BSE Limited, The Corporate Relationship Dept, 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 507205	National Stock Exchange of India Ltd., Exchange Plaza, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051. Scrip Code: TI
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Dear Sir,

Sub: Outcome of the Compensation Committee Resolution under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, we would like to inform you that the Compensation Committee of the Board of Directors of the Company, through Circular resolution passed on, October 20, 2022 approved to grant 1,00,000 (One Lakh) Options to Mr. Abhinav Gupta, President- Finance from the options available with the Company under ESOP Scheme – 2012.

Under the Scheme, each option is convertible into one Equity Share (Face Value of Rs. 10/- each) of the Company upon vesting, at an Exercise Price which shall be calculated at a discount not higher than 75% of the average of the daily high and low of the prices for the Company's equity shares quoted on BSE Limited, during the 15 days preceding the date of vesting of the stock options subject to a minimum Exercise Price of Rs. 74.00/-.

The ESOPs granted are governed as per ESOP Scheme 2012, which was submitted to the Exchanges at the time of obtaining the in-principle approval.

Please find enclosed herewith, disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 as Annexure – A.

Kindly take the same on your record.

The above information is available on website of the Company www.tilind.com.

Thanking you.

Yours faithfully,
For **Tilaknagar Industries Ltd.**

Dipti Todkar
Company Secretary

Corp. Office: Industrial Assurance Building, 3rd Floor,
Churchgate, Mumbai, Maharashtra - 400 020, India
P +91 (22) 2283 1716/18 **F** +91 (22) 2204 6904
E tiliquor@tilind.com

CIN: L15420PN1933PLC133303

Regd. Office: P.O. Tilaknagar, Tal. Shirampur,
Dist. Ahmednagar, Maharashtra - 413 720, India
P +91 (2422) 265 123 / 265 032 **F** +91 (2422) 265 135
E regoff@tilind.com

Web: www.tilind.com

Annexure A

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Remark
1	Brief details of options granted	1,00,000 Options granted under the Employee Stock Option Scheme 2012
2	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	1,00,000 Equity Shares
4	Pricing formula	<p>Exercise Price shall be calculated at a discount not higher than 75% of the average of the daily high and low of the prices for the Company's equity shares quoted on BSE Limited, during the 15 days preceding the date of vesting of the stock options subject to a minimum Exercise Price of Rs. 74.00/-.</p> <p>The minimum exercise price is calculated at 25% discount to Market Price i.e. Rs. 98.05/- per option, being the closing market price of the Company's equity share on October 18, 2022 i.e. the date previous to the date of circulation of the resolution</p>
5	Options vested	Nil
6	Time within which option may be exercised	Exercise period shall be 2 years from the date of vesting of options.
7	Options exercised	Nil
8	Money realized by exercise of options	Nil
9	the total number of shares arising as a result of exercise of option	Nil
10	options lapsed	Nil
11	variation of terms of options	-

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12	brief details of significant terms	<p>There shall be a minimum period of One Year between the date of grant and date of vesting of the above Stock Options.</p> <p>Exercise period shall be 2 years from the date of vesting of options.</p> <p>The Stock options granted to the Option Grantees shall vest as per the below mentioned details:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Vesting Date</th> <th style="text-align: center;">No. of Stock Options</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">October 22, 2023</td> <td style="text-align: center;">30% Options</td> </tr> <tr> <td style="text-align: center;">October 22, 2024</td> <td style="text-align: center;">30% Options</td> </tr> <tr> <td style="text-align: center;">October 22, 2025</td> <td style="text-align: center;">40% Options</td> </tr> </tbody> </table>	Vesting Date	No. of Stock Options	October 22, 2023	30% Options	October 22, 2024	30% Options	October 22, 2025	40% Options
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October 22, 2023	30% Options									
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October 22, 2025	40% Options									
13	subsequent changes or cancellation or exercise of such options	Nil								
14	diluted earnings per share pursuant to issue of equity shares on exercise of options	Options are yet to be exercised								
15	Conversion Ratio	Each Option shall carry the right to be issued One Equity Share of Rs. 10/- each of the Company								