



April 06, 2023

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001
BSE Scrip Code: 509874

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
NSE Symbol : SHALPAINTS

Sub: Grant of Stock Options under Shalimar Paints Limited Employees Stock Option Scheme - 2022

Ref: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Nomination and Remuneration Committee of Shalimar Paints Limited (“the Company”) at its meeting held today, i.e., April 06, 2023 has granted 19,66,566 (Nineteen Lacs Sixty Six Thousand Five Hundred Sixty Six) Stock Options under the Shalimar Paints Limited Employees Stock Option Scheme - 2022 (“Scheme”).

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 09, 2015, bearing reference no. CIR/CFD/CMD/4/2015, is enclosed herewith as **Annexure A**.

You are requested to kindly take the above information on records.

Thanking you,

Yours faithfully,

For Shalimar Paints Limited

Shikha Rastogi
Company Secretary

Encl.: As above



Shalimar Paints Ltd.

Corporate Office: 1st Floor, Plot No. 28, Sector 32, Gurugram – 122001, Haryana
Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram – 122001, Haryana.
Call: +91 124 461 6600 Fax: +91 124 461 6659 Toll Free: 1800-103-6509
Email Id: askus@shalimarpaints.com Website: www.shalimarpaints.com CIN: L24222HR1902PLC065611



Annexure A

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular are as under:

S. No.	Particulars	Details										
1.	Brief details of Options granted	Grant of 19,66,566 (Nineteen Lacs Sixty Six Thousand Five Hundred Sixty Six) Stock Options to the eligible employees										
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	19,66,566 (Nineteen Lacs Sixty Six Thousand Five Hundred Sixty Six) Equity Shares of face value of Rs. 2/- each (Each Stock Option is convertible into One Equity Share of the Company)										
4.	Pricing Formula	The aforesaid Stock Options have been granted at an exercise price of Rs. 139.20 per Stock Option (closing price on the National Stock Exchange of India Limited, on April 05, 2023)										
5.	Options Vested	Subject to fulfilment of the pre-vesting conditions, the said Stock Options shall vest, as under: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Time Period</th> <th>% of Options to be vested</th> </tr> </thead> <tbody> <tr> <td>At the end of 1st year from the grant date</td> <td>25% of the Options Granted</td> </tr> <tr> <td>At the end of 2nd year from the grant date</td> <td>25% of the Options Granted</td> </tr> <tr> <td>At the end of 3rd year from the grant date</td> <td>25% of the Options Granted</td> </tr> <tr> <td>At the end of 4th year from the grant date</td> <td>25% of the Options Granted</td> </tr> </tbody> </table>	Time Period	% of Options to be vested	At the end of 1 st year from the grant date	25% of the Options Granted	At the end of 2 nd year from the grant date	25% of the Options Granted	At the end of 3 rd year from the grant date	25% of the Options Granted	At the end of 4 th year from the grant date	25% of the Options Granted
Time Period	% of Options to be vested											
At the end of 1 st year from the grant date	25% of the Options Granted											
At the end of 2 nd year from the grant date	25% of the Options Granted											
At the end of 3 rd year from the grant date	25% of the Options Granted											
At the end of 4 th year from the grant date	25% of the Options Granted											
6.	Time within which Option may be exercised	All Vested Options shall be exercisable in one or more tranches within a period of 6 (Six) Months from the date of respective Vesting										
7.	Options exercised	Not Applicable										



Shalimar Paints Ltd.

Corporate Office: 1st Floor, Plot No. 28, Sector 32, Gurugram – 122001, Haryana
 Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram – 122001, Haryana.
 Call: +91 124 461 6600 Fax: +91 124 461 6659 Toll Free: 1800-103-6509
 Email Id: askus@shalimarpaints.com Website: www.shalimarpaints.com CIN: L24222HR1902PLC065611



8.	Money realized by exercise of Options	Not Applicable
9.	The total number of Shares arising as a result of exercise of Option	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	Not Applicable
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable



Shalimar Paints Ltd.

Corporate Office: 1st Floor, Plot No. 28, Sector 32, Gurugram – 122001, Haryana
Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram – 122001, Haryana.
Call: +91 124 461 6600 Fax: +91 124 461 6659 Toll Free: 1800-103-6509
Email Id: askus@shalimarpaints.com Website: www.shalimarpaints.com CIN: L24222HR1902PLC065611