

August 13, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Grant of Stock Options under "BRIL Employee Stock Option Scheme 2020"

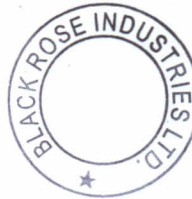
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Company granted 155,300 stock options to the eligible employees of the Company under **BRIL Employee Stock Option Scheme 2020**. The brief details of the stock options granted are listed at **Annexure 1**.

Request you to kindly take the above on record.

Thanking You,
For **Black Rose Industries Limited**

Nevil Avlani

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Company Secretary and Compliance Officer



Black Rose Industries Ltd.

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CIN No. : L17120MH1990PLC054828

Factory : Shree Laxmi Co-op. Industrial Estate Ltd., Hatkanangale, Dist. Kolhapur, Maharashtra, INDIA

Annexure 1

Sl No.	Particulars	Details
1	Brief details of options granted	Grant of 155,300 stock options under BRIL Employee Stock Option Scheme 2020 to 11 eligible employees of the Company as determined by the Nomination and Remuneration Committee.
2	Whether the Scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes
3	Total number of shares covered by these options	155,300 equity shares (each stock option confers upon the option holder the right to subscribe for 1 (one) fully paid equity share of the Company)
4	Pricing formula	The exercise price for the purpose of the grant of options will be at a discount of 30% on the average of the closing price of the Company's shares listed on the stock exchange BSE, during the last 7 days preceding the date of grant of options.
5	Options vested / Vesting Schedule	Vesting Schedule At the end of 1 st year from grant date – 30 % At the end of 2 nd year from grant date – 30 % At the end of 3 rd year from grant date – 40 %
6	Time within which option may be exercised	Options can be exercised within 1 (one) year from the respective date of vesting.
7	Options Exercised	Not Applicable
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 of terms of options	Not Applicable
12	Brief details of significant terms	BRIL Employee Stock Option Scheme 2020 shall be administered by the Company and not through a trust and the scheme only involves new issue of shares by the Company.
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



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