

Ref: AL/SE/112021/03

Date: 13th November 2021

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai - 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 001

Re.: - Arshiya Limited (“the Company”) – **NSE Scrip Name: ARSHIYA**
BSE Scrip Code: 506074

Sub: Approval of the grant of ESOP of 20,00,000 equity shares of Arshiya Limited at Rs. 2 per share to Mr. Navnit Choudhary, Vice President (Commercial) of the Company.

Dear Sir /Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), on recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors (“Board”) at their meetings held on 13th November 2021, have considered and approved the grant of 20,00,000 (Twenty Lakhs Only) Employee Stock Options to Mr. Navnit Choudhary, Vice President (Commercial) of the Company, one of the eligible and deserving employee of the Company under the Arshiya Limited Employees Stock Option Scheme 2019.

The brief terms of said Options so granted are as follows: -

Sr. No.	Particulars	Details
I.	Brief details of options granted	a) The Board on recommendation of Nomination and Remuneration Committee has approved the grant of 20,00,000 Employee Stock Options to Mr. Navnit Choudhary, Vice President (Commercial) of the Company and eligible employee of the company. b) The ESOPs granted above shall vest as under: (1) 8,00,000 shares (eight lakhs) will be available from 12 months from the date of grant of options i.e., November 2022;



Arshiya Limited

		<p>2. 6,00,000 shares (six lakhs) will be available from 24 months from the date of grant of options i.e., November 2023;</p> <p>3. 6,00,000 shares (six lakhs) will be available from 36 months from the date of grant of options i.e., November 2024;</p>
II.	Whether scheme is under the SEBI (SBEB) Regulations, 2014 (If applicable)	The said Scheme 2019 has been formulated and adopted by the Company in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 replaced by SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 due to the amendments in the applicable laws.
III.	Total No. of shares covered by these options	<p>Out of 20,00,000 Equity Shares, the ESOPs shall vest as under:</p> <p>c) The ESOPs granted above shall vest as under:</p> <ul style="list-style-type: none"> ➤ 8,00,000 shares (eight lakhs) will be available from 12 months from the date of grant of options i.e., November 2022; ➤ 6,00,000 shares (six lakhs) will be available from 24 months from the date of grant of options i.e., November 2023; ➤ 6,00,000 shares (six lakhs) will be available from 36 months from the date of grant of options i.e., November 2024;
IV.	Exercise price	Rs. 2/- per share
V.	Vesting Schedule/Period	<p>The said option shall vest, as under:</p> <p>d) 1 (One) year from the Grant Date -100% (one The ESOPs granted above shall vest as under:</p> <ul style="list-style-type: none"> ➤ 8,00,000 shares (eight lakhs) will be available from 12 months from the date of grant of options i.e., November 2022; ➤ 6,00,000 shares (six lakhs) will be available from 24 months from the date of grant of options i.e., November 2023; ➤ 6,00,000 shares (six lakhs) will be available from 36 months from the date of grant of




Arshiya Limited

		options from the date of grant of options i.e., November 2024; The vesting period may be at the sole discretion of NRC and variations in such terms & condition shall be at the sole discretion of NRC.
VI.	Time within which such options may be Exercised	The Exercise Period will commence from the date of Vesting, and will expire not later than 1 year from the date of Vesting of Options or such other period as mentioned above in point no. V.

Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,
For ARSHIYA LIMITED


Ratika Gandhi

Company Secretary & Compliance Officer
Membership No. A29732

