

# HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Reg off: B-101, Phase-1, Mayapuri, New Delhi 110064

E-mail: [accounts1@hardwyn.com](mailto:accounts1@hardwyn.com) Website: [www.hardwyn.com](http://www.hardwyn.com)

Tel No: +91-11-28115352

Date: 30/08/2022

To,

The Manager,  
BSE Limited  
Phirozejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

To,

The Manager- Listing,  
National Stock Exchange of India Limited  
Exchange Plaza , Bandra Kurla Complex,  
Bandra East, Mumbai-400051

**SUB: Clarification with respect to Employee Stock Option Policy (ESOP).**

Dear Sir/Madam,

This is with reference to the query raised by the National Stock Exchange of India Limited (NSE) vide mail dated 17<sup>th</sup> September 2022, with regard to captioned subject, requiring clarification on the observations made by your good self. Our point wise submissions on the same are as follows:

Sr.No.	Documents/Clarifications Sought	Our Submission
<b>Amendments to Memorandum and/or articles of association of listed entity, in brief.</b>		
1.	Amendments to Memorandum and/or Articles of association of listed entity, in brief	MOA: Clause V of MOA of the company contains the provision of Authorised Share Capital of the Company and the proposal to increase the authorized share capital from existing Rs.15,60,00,000 (Rupees Fifteen Crore sixty lakh ) divided into 1,56,00,000 (One Crore Fifty Six Lakh) Equity share of Rs. 10 each to Rs.16,60,00,000 (Rupees Sixteen Crore Sixty Lakh Only) divided into 1,66,00,000 (One Crore Sixty Lakh) Equity Share of Rs. 10 each is under process which was duly approved by the Board of director in its meeting held on 07th September 2022 and required the approval of the shareholder in its ensuing meeting to be held on 30 <sup>th</sup> September 2022.

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		AOA: Clause 18(b) of the AOA given the power of Board of director of the company to issue share to employee under the any scheme of employee stock option subject to compliance of the provision of the Act and Rules.
<b>Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options</b>		
1.	Brief details of options granted	<p>With objectives of creating a variable pay structure for the employees, incentivize them in line with Company's performance, and to retain and motivate senior and critical human resources and to promote loyalty to the Company, your Company intends to implement an employee stock option plan namely <b>Hardwyn Employee Stock Option Scheme 2022 ("Hardwyn ESOP 2022")</b></p> <p>This Scheme has been formulated with the objective to enable the Company to Grant Options for equity shares of the Company to certain Employees, Officers and Directors of the Company eligible under this Scheme, to purchase the Shares from the Company at a pre-determined Price</p>
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	The Scheme is in compliance with the provision of SEBI (SBEB) Regulations, 2014 and all the procedural requirement as specified in the said Regulation.
3.	Total number of shares covered by these options	<p>The total number of share covered under these options is 7,64,985 (Seven Lakh Sixty-Four Thousand Nine Hundred Eighty-Five) in one or more tranches.</p> <p>Equity shares so issued and allotted in accordance with Hardwyn ESOP 22 shall rank pari-passu with the existing equity shares of the Company.</p>
4.	Pricing formula	Exercise price of the grant shall be determined by the Committee which shall not be less than Rs.10 Per Equity Share.
5.	Options vested	The option/ benefit granted to the employees shall vest within maximum 90 days after expiry of 12 months from the date of grant.
6.	Time within which option may be exercised	The eligible employees shall Exercise the options within 90 days from the expiry of 12 months from the date of Vesting.
7.	Options exercised	Options not exercised during exercise period shall lapse. Provided that such employee shall submit relevant letter/

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		application as prescribed in Hardwyn ESOP 2022
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**Yours faithfully,**

**Thanking you,**

**For Hardwyn India Limited,**

**Rubaljeet Sing Sayal**  
**(Managing Director)**  
**DIN: 00280624**