



September 23, 2022

<p>To The Manager Listing Department National Stock Exchange of India Limited 'Exchange Plaza', C - 1, Block G, Bandra-Kurla Complex, <u>Bandra (E), Mumbai 400051.</u> Scrip Code: INDOCO</p>	<p>To BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai 400001</u> Scrip Code : 532612</p>
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Sub: Shareholders approves Indoco Remedies Limited Employee Stock Option Plan – 2022

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that members of the Company has approved Indoco Remedies Limited Employee Stock Option Plan – 2022 in its 75th Annual General Meeting held on 22nd September, 2022.

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are mentioned below.

Sl. No.	Particulars	Details
1.	Brief details of options granted	Not Applicable
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	The maximum number of Equity Shares to be issued and allotted under the Indoco Remedies Limited Employee Stock Option Plan – 2022 shall be limited to 13,82,256 (Thirteen Lakhs Eighty Two Thousand Two Hundred and Fifty Six) equity shares of face value of Rs. 2/- each fully paid-up of the Company representing 1.50% of fully paid-up Shares Capital of the Company, as on 31 st March, 2022.
4.	Pricing Formula	Options Under this Plan, the Exercise Price per Option shall be the average of the closing price of the last three (3) months preceding the Board/ Committee meeting for grant of Options, on the recognized stock exchange.



INDOCO REMEDIES LIMITED

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www.indoco.com

Sl. No.	Particulars	Details
		<p>The Committee at its sole discretion may has a power to provide a suitable discount on such price as arrived above. However, in any case the Exercise Price of Option shall not go below the par value of Share of the Company</p> <p>RSUs Under this Plan, the exercise price of RSUs shall be the face value of the Shares of the Company as on the date of Exercise.</p>
5.	Options Vested	Not Applicable
6.	Time within which option may be exercised	All Options/RSUs upon vesting shall be exercisable within 1 (One) year from the date of respective 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	<p>Brief details of ESOP Scheme Indoco Remedies Limited Employee Stock Option Plan – 2022 (“Plan”) is intended to reward and retain the Employees and to create a sense of ownership and participation amongst them. It covers grant and issue of 9,21,504 (Nine Lakhs Twenty One Thousand Five Hundred and Four) Options and 4,60,752 (Four Lakhs Sixty Thousand Seven Hundred Fifty Two) Restricted Stock Units (RSUs).</p> <p>Eligibility Following classes of employees shall be eligible to participate in the Plan</p> <p>(a) an employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>(b) a director of the Company, whether a Whole Time Director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or</p> <p>(c) an employee as defined in sub-articles (a) or (b), of Subsidiary Company, in India or outside India; but does not include</p>



Sl. No.	Particulars	Details
		<p>(a) an employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>(b) a director who either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.</p> <p>The Plan is administered by the Nomination and Remuneration Committee.</p> <p>The Plan shall be implemented through Trust Route wherein the Trust will acquire the Shares of the Company through fresh allotment from the Company.</p> <p>For the purpose of acquisition of Shares by the said Trust, the Trust may be funded by the Company, either through interest free loan or any other form of financial assistance permissible under Applicable Laws. Further, the Trust may take loan from banks or any other person/source under Applicable Laws.</p> <p>The grant of Options/RSUs is based upon the eligibility criteria as mentioned in the Plan.</p> <p>The Options/RSUs would vest not earlier than 1 (one) year and not later than 4 (four) years from the date of grant of Options/RSUs.</p> <p>The granted Options/RSUs, once vested shall entitle the Option/RSU holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Plan.</p> <p>The granted Options/RSUs shall vest from the date of grant as per vesting schedule as approved by the Committee.</p> <p>All Vested Options/RSUs shall be respectively exercised in one or more tranches within a period of 1 (One) year from the respective dates of Vesting.</p> <p>The Exercise Price per Option shall be the average of the closing price of the last three (3) months preceding the Board/ Committee meeting for grant of Options, on the recognized stock exchange.</p>





Sl. No.	Particulars	Details
		<p>The Committee at its sole discretion may has a power to provide a suitable discount on such price as arrived above. However, in any case the Exercise Price of Option shall not go below the par value of Share of the Company</p> <p>Under this Plan, the exercise price of RSUs shall be the face value of the Shares of the Company as on the date of Exercise.</p>
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

For Indoco Remedies Limited



Jayshankar Menon
Company Secretary & AVP Legal