

TRIDENT/CS/2022  
November 13, 2022

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  
Scrip Code: TRIDENT

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
Scrip Code: 521064 | NCD: 960173

**Sub: Intimation of Grant of Options under Trident Limited Employee Stock Option Scheme – 2020 ('ESOS')**

Dear Sir / Madam,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), this is to inform that a meeting of the Nomination and Remuneration Committee ("Committee") of Trident Limited (the "Company") was held on November 12, 2022 for grant of 66,00,000 Employee Stock Options ("Options") convertible into equal number of Equity Shares of the Company of face value of INR 1/- each, to the eligible Employees of the Company and its Group Companies under the Trident Limited Employee Stock Option Scheme – 2020 ("Scheme").

The terms of the grant, inter-alia, are as under:

1. Brief details of Shares offered: Grant of 66,00,000 [Sixty Six Lakh] Equity Shares option to eligible employees of the Company and its Group Companies. Effective grant date being November 12, 2022.
2. Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable): Yes
3. Total number of shares covered under the offer: 66,00,000 [Sixty Six Lakh] Equity Shares having face value of INR 1/- each (Each Option is convertible into one Equity Share of the Company held by Trident Limited Employees Welfare Trust).
4. Pricing Formula: Under this Scheme, the exercise price of the Shares will be decided by the Committee on the basis of market price. Accordingly, the exercise price was determined at INR 16.50 per Option.
5. Options Vested: Not Applicable as this outcome is pertaining to grant of Options under the Scheme.
6. Time within which option may be exercised: All Options upon vesting shall be exercisable within 4 years from the date of respective vesting.

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7. Options exercised: Not Applicable as this outcome is pertaining to grant of Options under the Scheme.
8. Money realized by exercise of Options: Not Applicable as this outcome is pertaining to grant of Options under the Scheme.
9. The total number of Shares arising as a result of exercise of Option: 66,00,000 [Sixty Six Lakh] Equity Shares having face value of INR 1/- each (Each Option is convertible into one Equity Share of the Company held by Trident Limited Employees Welfare Trust).
10. Options lapsed: Not Applicable as this outcome is pertaining to grant of Options under the Scheme.
11. Variation in terms of Options: Not Applicable
12. Brief details of significant terms: The Board of Directors and the Shareholders of the Company had approved a Scheme called as " Trident Limited Employee Stock Option Scheme – 2020" in their meeting held on May 16, 2020 and July 9, 2020 respectively. Pursuant to the Scheme, the Company had, constituted Trident Limited Employees Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. The said trust had, during the financial year 2020-21, purchased, Company's equity shares aggregated to 100,000,000 equity shares from the secondary open market. All the equity shares to be vested to the eligible employees are held under the trust and the trust shall transfer shares to respective employees upon exercise. Accordingly, there is no allotment / increase in share capital pursuant to this scheme. The Scheme is administered by the Nomination and Remuneration Committee. The grant of Options is based upon the eligibility criteria as mentioned in the Scheme. The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme. The granted Options shall vest within minimum period of 1 year and maximum period of 4 years from the date of grant. The vesting has staggered in 4 years i.e. 10% at the end of First Year, 20% at the end of Second Year, 30% at the end of Third Year and 40% at the end of Fourth Year. All Options upon vesting shall be exercisable within 4 years from the date of respective vesting. The Exercise Price of the Options granted to an Eligible Employee shall be determined by the Nomination and Remuneration Committee subject to conforming to applicable accounting policies. Provided, however, the Exercise Price shall in no event be less than the face value of the Shares. Accordingly, the exercise price was determined at INR 16.50 per Option.
13. Subsequent changes or cancellation or exercise of such Options: Not Applicable as this outcome is pertaining to grant of Options under the Scheme.

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14. Diluted earnings per share pursuant to the issue of equity shares on exercise of Options: Not Applicable as this outcome is pertaining to grant of Options under the Scheme.

Thanking you  
Yours faithfully  
For Trident Limited

(Hari Krishan)  
Company Secretary

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