

National Stock Exchange of India Limited,
Plot No C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
NSE Symbol : WABAG

BSE Ltd,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
BSE Scrip Code : 533269

Dear Sir/Madam,

Sub.: Outcome of the Nomination and Remuneration Committee meeting - Grant of Stock Options under "Wabag Centenary Stock Option Scheme 2023"

Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (the "SEBI LODR")

Kindly refer to our earlier outcome intimations of the Board meeting dated December 29, 2023 and the 15th Extraordinary General Meeting (EGM) dated January 30, 2024 with regard to the "Wabag Centenary Stock Option Scheme 2023" ("ESOS 2023" or "Scheme").

In this regard, we wish to inform that subsequent to the In-principal approvals granted by the stock exchanges, the Nomination and Remuneration Committee (NRC) of the Board of Directors at their meeting held today i.e., March 21, 2024 has considered and approved the grant of 15,00,000 (fifteen lakhs) Stock Options under the said Scheme to the eligible employees in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The details required to be disclosed pursuant to Regulation 30 of the SEBI LODR read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided as **Annexure-A** below.

The NRC meeting commenced at 5.30 p.m. and concluded at 6 p.m. IST. Kindly take note of the above.

Thanking you,

Yours faithfully,

For VA TECH WABAG LIMITED

Anup Kumar Samal
Company Secretary & Compliance Officer
Membership No: F4832

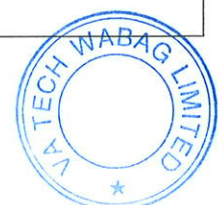


Encl.: As above

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Annexure-A
Details of the grant of options under the Wabag Centenary Stock Option Scheme 2023:

a)	Brief details of options granted	The Nomination and Remuneration Committee has considered and approved the grant of 15,00,000 (fifteen lakhs) Stock Options to such eligible Employees of VA Tech Wabag Limited (the "Company") and its Group companies including Subsidiary company(ies) and Associate company(ies) of the Company under the said Scheme.
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
c)	Total number of shares covered by these options	15,00,000 (fifteen lakhs) Equity shares of face value of INR 2/- (Indian Rupees Two Only) each (each stock option is convertible into 1 (one) equity share of face value of INR 2/- each)
d)	Pricing formula	INR 513/- per option per share upon exercise of stock option. The Exercise Price are specified in the letter issued to the Option Grantee.
e)	Options vested	Option granted under the Scheme shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (four) years from the date of Grant.
f)	Time within which option may be exercised	The Exercise Period in respect of an Option shall be subject to a maximum period of 3 (three) years from the date of Vesting of Options. All the Vested Options can be exercised by the Option Grantee at one time or at various points of time within the Exercise Period.
g)	Options exercised	Not Applicable as of now
h)	Money realized by exercise of options	Not Applicable as of now
i)	The total number of shares arising as a result of exercise of option	Not Applicable as of now
j)	Options lapsed	Not Applicable as of now
k)	Variation of terms of options	These grants have been issued in accordance with the Scheme duly approved by the Shareholders



l)	Brief details of significant terms	These grants have been issued in accordance with the Scheme duly approved by the Shareholders
m)	Subsequent changes or cancellation or exercise of such options	Not Applicable as of now
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable as of now

