

Date: May 16, 2022

To,

National Stock Exchange of India Limited Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: SAPPHIRE	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 40001 Scrip Code: 543397
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Dear Sir/Madam,

Subject: Grant of Stock Options to Eligible Employees of the Company

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform you that the Nomination and Remuneration Committee (“Committee”) of the Company, at its meeting held today i.e. on May 16, 2022, has approved, subject to necessary approvals,

1. Grant of up to 5,50,100 Stock Options to the Eligible Employees of the Company, in accordance with the terms of ‘Sapphire Foods Employee Stock Option Scheme 2022 – Scheme III A – Management other than CEO’ (“Scheme III A”) read with ‘Sapphire Foods Employee Stock Option Plan 2017’ (“ESOP Plan”), effective from the date of receipt of requisite in-principal approvals from the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited.
2. Grant of up to 10,79,000 Stock Options to the Whole-time Director & Group CEO of the Company, in accordance with the terms of ‘Sapphire Foods Employee Stock Option Scheme 2022 – Scheme IV A – CEO’ (“Scheme IV A”) read with ‘Sapphire Foods Employee Stock Option Plan 2017’ (“ESOP Plan”), effective from the date of receipt of requisite in-principal approvals from the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited.

The Committee has approved aforesaid grants to the eligible employees of the Company, at an exercise price of Rs.1,180 per share. The stock options shall vest with the eligible employees including Whole-time Director & Group CEO as per the terms of grant, based on conditions / parameters, as approved by the Committee.

Thanking you,

For Sapphire Foods India Limited



Sachin Dudam

Company Secretary and Compliance Officer

