



14<sup>th</sup> February, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai – 400001  BSE Code No. 507880	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. NSE Code – VIPIND
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**Subject: Disclosure of events or information under Reg. 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

The Nomination and Remuneration Committee (“Committee”) of the Board of Directors of the Company at its meeting held on today i.e. 14<sup>th</sup> February, 2024 at 5:30 p.m. and concluded at 5:40 p.m. has approved the grant of 60,000 Employee Stock Appreciation Rights (“ESARs”) to the eligible employees under its VIP Employees Stock Appreciation Rights Plan 2018. The details of same are given herein below:

a)	Brief details of ESARs granted	60,000 ESARs to the eligible employee(s) of the Company or its subsidiary(ies) as determined by the Committee
b)	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2011 (if applicable)	Yes
c)	Total number of shares covered by the ESARs	Not more than 17,06,587 (Seventeen Lakhs Six Thousand Five hundred Eighty Seven) equity shares
d)	Pricing formula	ESARs will be issued at a discount of Rs. 200/- or at a discount of 30% on the closing market price of the share on previous date of grant of such ESARs, whichever is lower.
e)	ESARs vested;	10,50,000 (out of earlier grants)
f)	Time within which ESAR may be exercised	The vested ESARs shall be excisable within a period of 5 (Five) years from date of vesting of such ESARs
g)	ESARs exercised	9,08,399 (out of earlier grants)

**VIP INDUSTRIES LIMITED**

Registered Office: DGP House, 5<sup>th</sup> Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.  
TEL: +91 (22) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com  
CIN - L25200MH1968PLC013914



h)	Money realized by exercise of ESARs	Rs. 12,50,338 (out of earlier grants)
i)	The total number shares arising as a result of exercise of ESAR;	6,25,169 (out of earlier grants)
j)	ESARs lapsed	7,25,001 (out of earlier grants)
k)	Variation of terms of ESARs	NA
l)	Brief details of significant terms	The aforesaid ESARs will vest within a period of 3 (Three) years from date of grant
m)	Subsequent changes or cancellation or exercise such ESARs;	N.A.
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of ESARs	Rs. 11.33 (for the year ended 31 <sup>st</sup> March, 2023)

Please take the above on your record and disseminate the same for the information of Investors.

Thanking you,

Yours faithfully,

For V.I.P. INDUSTRIES LIMITED

Anand Daga

Company Secretary & Head – Legal

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