

Ref No.: Alicon/Stock Exch/Letter/2023-15

February 15, 2024

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalai Street, Mumbai — 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai — 400 051

Scrip Code: 531147**Scrip Symbol: ALICON**

Dear Sir/ Madam,

Subject :- Administrative Warning Letter

This is to inform you that we have received an administrative warning letter from the Securities Exchange Board of India (SEBI) on February 8, 2024, a copy of which is enclosed. This letter is in regard to certain inadvertent error in corporate announcements made by the Company on 25th July, 2023 regarding Employees Stock Option Scheme and interim dividend.

The Company is advised to be careful and exercise due care so that lapses do not recur. and to place this letter before its Board of Directors in the ensuing Board Meeting. The Company is also instructed to disseminate this letter to the Stock Exchanges.

There is no impact on the financials, operation or other activities of the Company pursuant to the above-mentioned administrative warning letter.

Request you to please take the same on record.

Thanking you,

Yours faithfully,
For **Alicon Castalloy Ltd**

Amruta Joshi
Company Secretary

Encl: as above



**DEPUTY GENERAL MANAGER
CORPORATION FINANCE DEPARTMENT
SUPERVISION, ENFORCEMENT AND COMPLAINTS-1**

SEBI/HO/CFD/SEC-1/P/OW/2024/ 05552/1
February 08, 2024

Alicon Castalloy Limited
Gat No.1426, Shikrapur,
Tal Shirur,
Pune, Maharashtra, 412208

Kind Attention: The Compliance Officer

Dear Sir/Madam,

Sub: Administrative Warning letter for Non Compliance with the provisions of SEBI (LODR) Regulation, 2015 ("LODR Regulations")

1. This has reference to the outcome of board meeting filed with stock exchanges by Alicon Castalloy Limited ("the company") through corporate announcement dated July 25, 2023.
2. It is noted that in the said announcement the company has, inter alia, informed the stock exchanges that the Board of Directors of the company has approved the Employees Stock Option Scheme 2023 (ESOS, 2023) and decided to grant 3,00,000 options to its employees. In the same disclosure, it was also informed that the percentage of total dividend for the FY 2022-23 will be 135%.
3. Through another disclosure of the even date i.e. July 25, 2023, the company provided further details of ESOS, 2023 like vesting period, exercise period and exercise price etc.
4. Subsequently, through disclosure dated July 26, 2023, the company informed the stock exchanges that Board of Directors has not approved the ESOS-2023 and inadvertently the wrong intimation stating that Board of Directors of the company has approved the Employees Stock Option Scheme 2023 (ESOS-2023) was filed with the stock exchanges. In the same disclosure, the company changed the percentage of total dividend for the FY 2022-23 from 135% to 125%.







5. Accordingly, both the disclosures filed on July 25, 2023 are incorrect and misleading. This is in violation of Regulation 4(1)(c) of LODR Regulations which requires that the listed entity shall refrain from misrepresentation and ensure that the information provided to stock exchange and investors is not misleading. This is also in violation of Regulation 4(1)(e) of LODR Regulations which, inter alia, requires that disclosures made should be accurate.
6. The above violations are viewed seriously. You are therefore warned to be careful in future and exercise adequate due care, so that such lapses do not recur, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992, Rules, Regulations, Circular etc. framed thereunder.
7. You are also advised to place this letter before your Board of Directors in its next meeting and disseminate the same to the stock exchange(s). The stock exchanges are advised to take note of the contents of the letter.

Yours faithfully,

Jitendra Kumar



Jitendra Kumar

Copy to:

- 1) National Stock Exchange of India Limited (*via email*)
- 2) BSE Limited (*via email*)

