

gokaldas exports ltd

GEL/SEC/2021-22

1st March, 2022

BSE Limited
Floor 25, P.J Towers,
Dalal Street,
MUMBAI - 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E),
MUMBAI-400 051

SCRIP CODE: 532630

GOKEX

Dear Sir,

Sub: Outcome of the Board Meeting held today - 1st March, 2022

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board approved the issuance of 'GEL Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan"), upto a limit of 30,00,000 (Thirty Lakhs) options, subject to the approval of members as required under Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62 of the Companies Act, 2013.

Further the details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I.

The meeting commenced at 5:30 PM and concluded at 6:15 PM

Kindly acknowledge the receipt and take note.

Thanking you,

Yours truly,

For Gokaldas Exports Limited,



Shrithee M S.
Company Secretary and Compliance Officer



Encl: As detailed above



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Annexure I

Sr. No	Particulars	Details
1	Brief details of options granted	<p>The aggregate number of the Options that may be granted under 'GEL Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan") shall not exceed 30,00,000 (Thirty Lakhs) options, exercisable into number of equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up of the Company.</p> <p>The maximum number of Options under the Plan that may be granted to each Employee in any year shall in aggregate not more than 8,00,000 (Eight Lakhs) Options at the time of Grant of Option.</p> <p>However, notwithstanding above, maximum number of shares that may be issued pursuant to options granted to an eligible employee in a year may exceed 1% of the total issued capital of the company at the time of granting of an option as decided by the Committee and the Board of Directors of the Company, within the overall ceiling of not exceeding 30,00,000 (Thirty Lakhs) employee stock options under "ESOP 2022"/"PLAN" and for the same, the company shall take prior approval of the members by way of a special resolution.</p>
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3	Total number of shares covered by these options	The maximum number of Shares that may be issued pursuant to exercise of Options granted to the Participants under "ESOP 2022"/ "Plan" shall not exceed 30,00,000 (Thirty Lakhs) equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up of the Company.
4	Pricing formula	<p>The Exercise Price shall be decided by the Committee which shall in no case be more than the Market Price and not lesser than the twenty percent discount to the Market Price of the Share of the Company on the date of grant of Options.</p> <p>The market price for the purposes of the above clause shall be the closing market price on the date immediately prior to the</p>



		date when the Committee finalizes the number of options to be granted, on a Stock Exchange where the highest trading volume is registered.
5	Options vested	Not Applicable
6	Time within which option may be exercised	The Vested Options shall be exercised by the Employees within 5 (Five) years from the date of Vesting.
7	Options exercised	Not Applicable
8	Money realized by exercise of options	Not Applicable
9	The total number of shares arising as a result of exercise of option	The maximum number of Shares that may be issued pursuant to exercise of Options granted to the Participants under "ESOP 2022"/ "Plan" shall not exceed 30,00,000 (Thirty Lakhs) equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up of the Company.
10	Options lapsed	Not Applicable
11	Variation of terms of options	Not Applicable
12	Brief details of significant terms	<p>The total number of Options to be granted under the "ESOP 2022"/ "Plan" shall not exceed 30,00,000 (Thirty Lakhs). Each Option when exercised would be converted in to one equity share of Rs. 5/- (Rupees Five Only) each fully paid-up.</p> <p>All the Options granted on any date shall vest not earlier than minimum of 1 (One) year and not later than a maximum of 3 (Three) years from the date of grant of Options.</p> <p>The exercise period would commence from the date of vesting and will expire on completion 5 (Five) years from the date of respective vesting. The shares allotted shall not be subject to any lock- in period.</p>
13	Subsequent changes or cancellation or exercise of such options	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	No exercise has taken place till now.

