



May 22, 2024

To,
BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 543258

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai -400051
NSE Symbol: INDIGOPNTS

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to Grant of Options under Indigo Paints Employee Stock Option Scheme - 2019 ("ESOS, 2019")

With regard to the captioned matter and Pursuant to Regulation 30 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, we hereby inform that on the recommendation of Nomination and Remuneration Committee (NRC), the Board, in its meeting held on May 22, 2024, has approved the grants to the eligible employees, the details of which are as follows:

Sr. No.	Particulars	Details
1.	Brief details of options granted	Grant of 47,600 Options to eligible employees.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes.
3.	Total number of shares covered by these options	Equity Shares of the Face Value of Rs.10 each to be issued against 47,600 ESOP options under ESOS 2019.
4.	Pricing Formula/ Exercise Price	The Exercise price is Rs. 10/- per option as decided by the NRC.





5.	Options Vested	<p>Options granted under ESOS 2019 shall vest as per the below table:</p> <table border="1" data-bbox="773 411 1377 1052"> <thead> <tr> <th data-bbox="773 411 1109 621">Period</th> <th data-bbox="1109 411 1377 621">Number of Options to complete Vesting</th> </tr> </thead> <tbody> <tr> <td data-bbox="773 621 1109 726">At the End of 1st Year from the date of Grant</td> <td data-bbox="1109 621 1377 726">10% of the option Granted</td> </tr> <tr> <td data-bbox="773 726 1109 831">At the End of 2nd Year from the date of Grant</td> <td data-bbox="1109 726 1377 831">20% of the option Granted</td> </tr> <tr> <td data-bbox="773 831 1109 936">At the End of 3rd Year from the date of Grant</td> <td data-bbox="1109 831 1377 936">30% of the option Granted</td> </tr> <tr> <td data-bbox="773 936 1109 1052">At the End of 4th Year from the date of Grant</td> <td data-bbox="1109 936 1377 1052">40% of the option Granted</td> </tr> </tbody> </table>	Period	Number of Options to complete Vesting	At the End of 1st Year from the date of Grant	10% of the option Granted	At the End of 2nd Year from the date of Grant	20% of the option Granted	At the End of 3rd Year from the date of Grant	30% of the option Granted	At the End of 4th Year from the date of Grant	40% of the option Granted
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6.	Time within which options may be exercised	Options granted under ESOS 2019 shall be exercised within a maximum period of 48 months from the date of vesting of such options.										
7.	Options Exercised	Not Applicable.										
8.	Money realized by the exercise of options	Not Applicable.										
9.	Total number of Shares arising as a result of exercise of the of Options	47,600 Equity Shares of face value of Rs. 10/- each will arise deeming all these granted options are vested and exercised.										
10.	Options Lapsed	Not Applicable.										
11.	Variation in terms of Options	Not Applicable.										





12.	Brief Details of Significant Terms	The ESOS, 2019 is administered by the NRC. The grant of options is based on the eligibility criteria as determined by the NRC. Under the ESOS 2019, eligible employees of the Company will be granted Employee Stock Options which can be exercised by such employees upon vesting subject to terms and conditions mentioned under the Scheme.
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable.
14.	Diluted Earnings per Share pursuant to the issue equity	Not Applicable.

The above information will also be made available on the website of the company www.indigopaints.com/investors

You are requested to take note of the same.

Thanking you.

For Indigo Paints Limited

Dayeeta Gokhale
Company Secretary & Compliance Officer

