

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

Tel: 02118- 307100 / 252 235 Fax: 02118- 252 358

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WIL: SEC: 2023

Date : May 26, 2023

National Stock Exchange of India Ltd  
Corporate Action Department  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
Scrip Code : WALCHANNAG

BSE Ltd.,  
Corporate Relations Department  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Bldg P.J. Tower,  
Mumbai 400 001  
Scrip Code : 507410

Dear Sirs,

**Sub: Grant of Employee Stock options under WIL - Employees Stock Option Plan 2020 (ESOP - 2020)****Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')**

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform you that the Nomination & Remuneration Committee of the Company at their meeting held on May 25, 2023 has inter-alia considered and approved grant of 2,18,390 stock options to eligible employees of the Company under WIL - Employees Stock Option Plan 2020 (ESOP - 2020) as under:

No.	Parameters / Terms	Explanation
I	brief details of options granted	2,18,390 options convertible into 2,18,390 equity shares of face value of Rs. 2/- each.
II	Whether Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes. WIL - Employees Stock Option Plan 2020 (ESOP - 2020) is formulated and approved by the Shareholders of the Company on 14 <sup>th</sup> August, 2020 pursuant to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 which were replaced by SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEBSE')
III	Total number of shares covered by these options	2,18,390 equity shares of Rs. 2/- each of the Company. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Rs. 2/- each of the Company.
IV	Pricing formula/Exercise price	Exercise price is Rs 2/- per option.
V	Mode of issue	Fresh equity shares will be issued by the Company on exercise of Vested Options.
VI	Vesting conditions	Based on being in continued employment with the Company and fulfillment of performance parameters.
VII	Vesting period / Schedule	Vesting Schedule for 1,96,770 Options At the end of 1 <sup>st</sup> year from the grant date : 10%

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		At the end of 2 <sup>nd</sup> year from the grant date : 20% At the end of 3 <sup>rd</sup> year from the grant date : 20% At the end of 4 <sup>th</sup> year from the grant date : 20% At the end of 5 <sup>th</sup> year from the grant date : 30%  Vesting Schedule for 21,620 Options At the end of 1 <sup>st</sup> Year from the grant date: 30% At the end of 2 <sup>nd</sup> year from the grant date: 30% At the end of 3 <sup>rd</sup> year from the grant date: 40%
VIII	Time within which options may be exercised	3 years from the date of respective vesting dates.

This is for your information and record.

Thanking you.

Yours faithfully,  
**For Walchandnagar Industries Ltd.,**

**G. S. Agrawal**  
**Whole Time Director & Company Secretary**  
**(DIN: 00404340)**