

**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: 2024

Date : May 28, 2024

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 today i.e. May 28, 2024 has inter-alia considered and approved grant of 2,47,500 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	2,47,500 options convertible into 2,47,500 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	2,47,500 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 87,500 Options At the end of 1 <sup>st</sup> year from the grant date : 10%

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		<p>At the end of 2<sup>nd</sup> year from the grant date : 20%</p> <p>At the end of 3<sup>rd</sup> year from the grant date : 20%</p> <p>At the end of 4<sup>th</sup> year from the grant date : 20%</p> <p>At the end of 5<sup>th</sup> year from the grant date : 30%</p> <p>Vesting Schedule for 1,00,000 Options</p> <p>At the end of 3<sup>rd</sup> Year from the grant date: 30%</p> <p>At the end of 4<sup>th</sup> year from the grant date: 30%</p> <p>At the end of 5<sup>th</sup> year from the grant date: 40%</p> <p>Vesting Schedule for 60,000 Options</p> <p>At the end of 3<sup>rd</sup> Year from the grant date: 33.333%</p> <p>At the end of 4<sup>th</sup> year from the grant date: 33.333%</p> <p>At the end of 5<sup>th</sup> year from the grant date: 33.333%</p>
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.,**

**GIRIRAJ SHARAN  
AGRAWAL**

Digitally signed by GIRIRAJ SHARAN AGRAWAL  
DN: cn=IN, o=Personal, title=5216,  
2.5.4.0=04878886965576cd332924bcb9b7aa85cf64f178f4881  
b0e4fdb4dfc75a75, postalCode=400034, st=Maharashtra,  
serialNumber=5a4130a99a70610c0fd108bdfb582c7679b4082096  
4341070ba6902ba4821e18, cn=GIRIRAJ SHARAN AGRAWAL  
Date: 2024.05.28 18:34:57 +05'30'

**G. S. Agrawal**

**Whole Time Director & Company Secretary**

**(DIN: 00404340)**