



March 29, 2024

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex Bandra (East) <u>Mumbai – 400 051</u> Stock Code : INDOCO-EQ	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai – 400 001</u> Stock Code : 532612
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Dear Sir/Madam,

Ref: Intimation of Grant of Stock Options and Restricted Stock Units under Indoco Remedies Limited Employee Stock Option Plan – 2022

Dear Sir/ Madam,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), we hereby inform you that a meeting of the Nomination and Remuneration Committee of Indoco Remedies Limited (*the “Company”*) was held today i.e. 29th March, 2024 for grant of 90,000 Employee Stock Options (*“Options”*) and 13,000 Restricted Stock Units (*“RSUs”*) to the eligible employees convertible into equal number of Equity Shares of the Company of face value of Rs. 2/- each, under the Indoco Remedies Limited Employee Stock Option Plan – 2022 (*“Plan”*).

The Nomination and Remuneration Meeting commenced today at 12:15 p.m. and concluded at 01:00 p.m.

The details required under regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A.

You are requested to kindly take the same on record

Thanking you,
Yours faithfully,
For Indoco Remedies Limited

Ramanathan Hariharan
Company Secretary & Head- Legal



Annexure A

The terms of the grant, inter-alia, are as under:

Sl. No.	Particulars	Details
1.	Brief details of options granted	Grant of 90,000 Options and 13,000 RSUs to eligible employees. Effective grant date being 29 th March, 2024
2.	Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	1,03,000 Equity Shares of face value Rs. 2/- each (Each Option and RSU is convertible into one Equity Share of the Company).
4.	Pricing Formula	Under this Plan, the Exercise Price per Option shall be the average of the closing price of the last three (3) months preceding the Board/ Committee meeting for grant of Options, on the recognized stock exchange. The Committee at its sole discretion may provide a suitable discount on such price as arrived above. Accordingly, the exercise price was determined at Rs. 307/- per Option. Under this Plan, the exercise price of RSUs shall be the face value of the Equity Shares of the Company.
5.	Options Vested	Not Applicable (As this outcome is pertaining to grant of Options and RSUs under the Plan).
6.	Time within which option may be exercised	All Options and RSUs upon vesting shall be exercisable within 1 (One) year from the date of respective vesting.
7.	Options exercised	Not Applicable (As this outcome is pertaining to grant of Options and RSUs under the Plan).
8.	Money realized by exercise of Options	Not Applicable (As this outcome is pertaining to grant of Options and RSUs under the Plan).
9.	The total number of Shares arising as a result of exercise of Option	1,03,000 Equity Shares of face value Rs. 2 /- each will arise deeming all granted Options and RSUs are vested and exercised.
10.	Options lapsed	Not Applicable



Sl. No.	Particulars	Details
		(As this outcome is pertaining to grant of Options and RSUs under the Plan).
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	<p>The Plan is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options and RSUs is based upon the eligibility criteria as mentioned in the Plan and the Grant Letter.</p> <p>The granted Options/RSUs, once vested shall entitle the Option holder/ RSU Holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Plan.</p> <p>The granted Options and RSUs shall vest from the date of grant as per vesting schedule as approved by the Nomination and Remuneration Committee.</p> <p>All Vested Options and RSUs shall be respectively exercised in one or more tranches within a period of 1 (One) year from the respective dates of Vesting.</p> <p>The Exercise Price per Option shall be the average of the closing price of the last three (3) months preceding the Board/ Committee meeting for grant of Options, on the recognized stock exchange.</p> <p>The Committee at its sole discretion has a power to provide a suitable discount on such price as arrived above.</p> <p>However, in any case the Exercise Price of Option shall not go below the face value of Equity Share of the Company. Under this Plan, the exercise price of RSUs shall be the face value of the Equity Share of the Company.</p>
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable (As this outcome is pertaining to grant of Options and RSUs under the Plan).
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable (As this outcome is pertaining to grant of Options and RSUs under the Plan).

