

March 03, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

SCRIP Code - 540205**Sub:-Intimation of grant of Stock Options pursuant to “Aditya Vision - Employee Stock Option Plan 2021”****Dear Sir/Mam**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby inform you that the Nomination and Remuneration Committee (“the Committee”) of the Company at its meeting held on 02nd March, 2023 has approved the grant of 1,48,600 (One Lakh Forty Eight Thousand and Six Hundred only) Stock Options under ‘Aditya Vision - Employees Stock Option Plan 2021’ (“ESOP Plan -2021”), as per the details mentioned below:

(a) Brief details of options granted:

1,48,600 stock Options are granted by the Nomination & Remuneration Committee to the eligible employees under Employee Stock Option Plan 2021.

(b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);

Yes, the Employee Stock Option Plans of the Company are formulated and approved by the Shareholders of the Company pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEBSE').

(c) Total number of shares covered by these options;

1,48,600 equity shares of Rs. 10/- 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. 10/- each of the Company.

(d) Pricing Formula;

Pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the ESOPs were granted at a price of Rs. 100/- which is a discount price to the closing price of the previous trading day (March 01, 2023) immediately preceding the date on which the grant of options was approved by the Nomination and Remuneration Committee.

(e) Options vested; The ESOPs granted above shall vest as under:

- 50% of the options granted shall vest on completion of one year from the date of grant;
- 50% of the options granted shall vest on completion of two years from the date of grant;

(f) Time within which option may be exercised;

The exercise period would commence from the date of vesting and will expire on completion of 4 years from the date of vesting of the options.

(g) the total number of shares arising as a result of exercise of option;

At the time of exercise each option can be converted into one equity share. The maximum number of shares arising as a result may be 1,48,600.

Thanking You

Yours faithfully

For Aditya Vision Limited

Akanksha Arya
Company Secretary