



Date: 30th January, 2025
Ref.: PIL/ANB/L-131/2024-25

Company Code – PRAJIND	Security Code No.: 522205
National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	BSE Ltd. Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai - 400 001

**Sub.: Intimation of grant of Employee Stock Options under Praj Industries Ltd.-
ESOP 2011 Grant XII**

Dear Sirs / Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, this is to inform you that the Compensation & Share Allotment Committee of the Company has in its meeting held on Thursday, 30th January, 2025 approved the grant of 4,21,000 (Four Lakh Twenty One Thousand Only) Employee Stock Options to the Managing Director–Designate, under ESOP 2011 Grant XII.

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular Bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 with respect to the ESOP is enclosed herewith as Annexure-1.

Kindly take the same on record and kindly treat this as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
FOR PRAJ INDUSTRIES LIMITED

ANANT BAVARE
COMPANY SECRETARY &
COMPLIANCE OFFICER
(M. NO. 21405)

Sr. No.	Particulars	Praj ESOP 2011
1	Name of the Scheme	Praj ESOP 2011
2	Brief details of stock options granted	4,21,000 (Four Lakh Twenty One Thousand Only) Employee stock options granted to Managing Director – Designate of the Company.
3	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Praj ESOP 2011 is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
4	Total number of Equity Shares covered by these Options	4,21,000 (Four Lakh Twenty One Thousand Only) Equity Shares of face value Rs. 2/- each.
5	Pricing Formula	The aforesaid Options have been granted at an exercise price of Rs. 565/- per option
6	Options vested	Not applicable at this stage.
7	Time within which option may be exercised	The options will be vested in four equal tranches after a period of one year from the date of grant. Last tranche will be vested on 02/02/2029. Options must be exercised on or before 02/02/2030.
8	Options exercised	Not applicable at this stage.
9	Money realized by exercise of options	
10	The total number of shares arising as a result of exercise of option	
11	Options lapsed	
12	Variation of terms of options	
13	Brief details of significant terms	<p>Eligibility for participation in the scheme “Employee” means (i) employee of the Company; (ii) a director of the Company whether a whole time director or not but excluding an independent director (iii) employees and Directors of Company’s Holding and Subsidiary Companies, but excludes: -</p> <p>iii. an Independent Director within the meaning of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as prescribed by Securities Exchange Board of India (SEBI), as applicable.</p> <p>“Eligibility Criteria” means the criteria as may be determined from time to time by the Compensation Committee for granting the Employee Stock Options to the employees.</p>

Praj Industries Limited

		<p>“Mode of Implementation”</p> <p>The Compensation & Share Allotment Committee in accordance with ESOP 2011 and applicable laws determine the procedure for implementation of ESOP 2011 Grant XII</p>
14	Subsequent changes or cancellation or exercise of such options	Not applicable at this stage.
15	Diluted earnings per share pursuant to issue of equity shares on exercise of options	