



May 28, 2025

National Stock Exchange of India Limited (NSE)  
Exchange Plaza,  
C-1, Block G Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051

BSE Limited (BSE)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**NSE Symbol: ELGIEQUIP**

**BSE Scrip Code: 522074**

Dear Madam/ Sir,

**Subject: Grant of stock options under ELGI Equipments Limited Employees Stock Option Plan, 2019**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024, as amended from time to time ("SEBI Master Circular"), we hereby inform you that the Nomination and Remuneration Committee of the Company at its meeting held today, has approved the grant of 6,09,400 stock options to the eligible employees of the Company and its subsidiaries under the ELGI Equipments Limited Employees Stock Option Plan, 2019.

Details as required in accordance with Regulation 30 of Listing Regulations read with SEBI Master Circular are given in the enclosed Annexure.

The Nomination and Remuneration Committee meeting was commenced at 12:15 PM and concluded at 13:18 PM.

The above is for your information and record. This information is also being hosted on the website of the Company.

Thanking you,

Yours faithfully

**FOR ELGI EQUIPMENTS LIMITED**

**DEVIKA SATHYANARAYANA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

*Encl.: as above*

## **ELGI EQUIPMENTS LIMITED**

Registered Office : Elgi Industrial Complex III, Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

**T** +91 422 2589 555, **E** investor@elgi.com, **W** www.elgi.com, **TOLL-FREE NO:** 1800-425-3544 | 1800-203-3544

**CIN:** L29120TZ1960PLC000351



Details as required in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024, as amended:

Sr. No.	Particulars	Details
a)	Brief details of options granted	6,09,400 stock options granted to the eligible employees of the Company and its subsidiaries. Each option upon exercise would be entitled the option holder for one equity share of Re. 1/- each of the Company
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
c)	Total number of shares covered by these options	6,09,400 equity shares of Re.1/- each (each stock option is convertible into 1 equity share of face value of Re.1/- each)
d)	Pricing formula	<p>As per Article 10.4 of ELGi Equipments Limited Employees Stock Option Plan, 2019 (“Scheme”) Grant price or exercise price of options would be market price as on date of grant or such other price as the Nomination and Remuneration Committee may decide, but not less than the face value of the share.</p> <p>Further, as per Article 4.25 of the Scheme, “Market Price” means the latest available closing price on a recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the Relevant Date.</p> <p>Explanation - If such shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the Market Price.</p> <p>Further, as per Article 4.35(i) of the Scheme, “Relevant Date” means, in the case of Grant, the date of the meeting of the Nomination and Remuneration Committee on which the Grant is made.</p> <p>Basis the above formula, the exercise price was determined to be Rs. 478.25/- per Stock Option.</p>
e)	Options vested	<p>Not Applicable, since the said disclosure is being made for grant of Options.</p> <p>Further, for the stated grant, the Options shall have a vesting period of not more than three years from the date of Grant and all Options granted shall vest as per the vesting schedule specified in the Grant Letter.</p>

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f)	Time within which option may be exercised	Options shall be exercised within three months from the date of vesting.
g)	Options exercised	Not Applicable, since the said disclosure is being made for grant of Options.
h)	Money realized by exercise of options	
i)	The total number of shares arising as a result of exercise of option	
j)	Options lapsed	
k)	Variation of terms of options	
l)	Brief details of significant terms	<p>The significant terms of the Options granted are as follow:</p> <ol style="list-style-type: none"> <li>1. Total number of Stock Options granted are 6,09,400.</li> <li>2. Each Stock Option is convertible into 1 equity share of face value of Re.1/- each.</li> <li>3. The Exercise Price of each Options is Rs. 478.25/-.</li> <li>4. The vesting of Stock Options shall be specific for each Grantee as mentioned in his/her grant letter. However, the Maximum Vesting Period shall be 3 years from the date of grant.</li> <li>5. The vesting shall further be subject to specific vesting conditions as mentioned in grant letter of each Grantee.</li> <li>6. The Exercise Period shall be 3 months from the date of vesting.</li> <li>7. In case of cessation of employment, the options shall be treated in the manner as prescribed in the Scheme.</li> </ol>
m)	Subsequent changes or cancellation or exercise of such options	Not Applicable, since the said disclosure is being made for grant of Options.
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable, since the said disclosure is being made for grant of Options.

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