

April 08, 2023

To  
 The Manager  
 The Department of Corporate Services  
 BSE Limited  
 Floor 25, P. J. Towers,  
 Dalai Street, Mumbai — 400 001

To  
 The Manager  
 The Listing Department  
 National Stock Exchange of India Limited  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra (East), Mumbai — 400 051

**Scrip Code: 531147**
**Scrip Symbol: ALICON**

Dear Sir,

**Sub: Grant of Option under ‘Alicon Castalloy Limited – Employees Stock Option Scheme – 2022’**

Further to our letter dated 7<sup>th</sup> April, 2023 on the captioned subject intimating grant of Options by Nomination & Remuneration Committee and your e-mail dated 8<sup>th</sup> April, 2023, we wish to provide following information in term of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015,

i)	Brief details of Options granted	3,00,000 Options granted to eligible employees of the Company.  Each Option upon exercise by an employee would be entitled for allotment of one Equity Share of Rs.5/- each
ii)	Whether the Scheme is in terms of SEBI (Share Based Employees Benefits and Sweat Equity) Regulations, 2021	Yes
iii)	Total number of shares covered by these Options	3,00,000 Equity Shares of Rs.5/- each of the Company
iv)	Pricing formula	Each Options upon exercise by an employee would be allotted one Equity Shares of Rs.5/- each at Rs.5/- per share.
vi	Options vested	The minimum vesting period shall be 1 (one) year from the date of grant.
vi)	Time within which Option may be exercised	Following exercise schedule will apply:

		Exercise Period	% of Options Vested
		On vesting Options but no later than five years	50%
		After one year from the date of vesting of Options but not later than five years	25%
		After second year from the date of vesting of Options but not later than five years	25%
vii)	Options exercised	Not Applicable	
viii)	Money realized by exercise of Options	Not Applicable	
ix)	The total number of shares arising as a result of exercise of Option	Not Applicable	
x)	Options lapsed	Not Applicable	
xi)	Variation of terms of Options	Not Applicable	
xii)	Brief details of significant terms	Not Applicable	
xiii)	Subsequent changes or cancellation or exercise of such Options	Not Applicable	
xiv)	Diluted earnings per share pursuant to issue of equity shares on exercise of Options.	Not Applicable	

This is for your information and record.

Thanking you,

Yours faithfully,  
For Alicon Castalloy Ltd

VEENA  
VAIDYA

Digitally signed by  
VEENA VAIDYA  
Date: 2023.04.08  
15:40:56 +05'30'

Veena Vaidya  
Company Secretary