

**Ref No:** GARL/SEC/25-26/30

**Date:** September 12, 2025

**To,**  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 539725**

**To,**  
**National Stock Exchange of India Limited**  
Listing Department,  
Exchange Plaza, C-1,Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
**Symbol: GOKULAGRO**

**Sub: Disclosure pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Obligations”)**

**Ref: Approval of Employee Stock Option Plan**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations and in furtherance to our intimation dated August 12, 2025, we hereby inform that, as per scrutinizer’s report, the shareholders at the 11th Annual General Meeting (‘AGM’) of the Company held today, have approved the "Gokul -Employee Stock Option Plan 2025" ("ESOP Plan 2025"), pursuant to applicable provisions, if any, of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI Regulations").

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure-A**.

Kindly take it on your record.

**Thanking You,**

**For and on behalf of**  
**Gokul Agro Resources Limited**

**Jaimish Govindbhai Patel**  
**Company Secretary and Compliance Officer**  
**Mem. No.: A42244**

**Annexure A**

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as under:

**Gokul Employee Stock Option Plan 2025 (ESOP Plan 2025)**

S.NO	Particulars	Details
1.	<b>Brief Details of Option Granted</b>	<p>The Company proposes to introduce ESOP Plan 2025 primarily with a view to:</p> <ul style="list-style-type: none"> <li>• Attract, retain and incentivise employees and directors of the Company and its subsidiary(ies) (“Employees”) but excluding an independent director.</li> <li>• Motivate such employees and directors for performance, higher productivity and sustained corporate growth; and</li> <li>• Assist in aligning such employee’s and director’s interests with that of the shareholders.</li> </ul> <p>Based on the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of “Gokul Employee Stock Plan 2025”, with the authority to grant employee stock options to such Eligible Employees of the Company and its subsidiaries, in one or more tranches, from time to time and such other regulatory/statutory approvals as may be necessary.</p>
2.	<b>Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</b>	Yes
3.	<b>Total number of shares covered by these options</b>	28,00,000 (Twenty-Eight lakhs) Stock Options have been granted to eligible Employees on such terms as decided by Nomination & Remuneration Committee

4.	<b>Pricing Formula</b>	The options will be granted at a discount as determined by the Board, to the market price, being latest available closing price, prior to the date of the meeting of the Board, in which options are granted, on the stock exchange on which the shares of the Company are listed, subject to the minimum of the face value per share of Rs. 2/-.
5.	<b>Option — Vested/Vesting Schedule</b>	<p>The options granted shall vest so long as the employee continues to be in the employment of the Company and its subsidiaries, as the case may be. The Board may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as specified below).</p> <p>The options would vest not earlier than one year and not later than five years from the date of grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Board.</p> <p>In case of death and permanent incapacity of an eligible Employee in employment or service, condition of minimum vesting period of 1 (one) year shall not apply, in which case all the Options granted up to the death or permanent incapacity, as the case may be, shall vest as on date of such event. However, in the event of superannuation, the Options shall vest as per original vesting schedule even after superannuation unless otherwise determined by the Board as per policy of the Company and SBEB Regulations.</p>
6.	<b>Time within which option may be exercised</b>	The Exercise period shall be two years from the date of vesting

7.	Option exercised	Not Applicable
8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	The NRC may, if it deems necessary, vary the terms of ESOP Plan 2025, provided that such variations are not detrimental to the interests of the employees and subject to the SEBI SBEB Regulations, the Applicable laws and the shareholders' approval.
12.	Brief details of significant terms	All the options granted on any date shall not vest earlier than minimum period of 1 (One) year and not later than a maximum period of 5 (Five) years from the date of grant of respective options.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable