

**Monday, January 24, 2024**

To,  
The Manager - Listing Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051,  
Maharashtra, India

**SCRIP SYMBOL: INFOLLION, ISIN: INE0NNZ01013**

**Sub: Intimation of Grant of stock Options under Infollion Research Services – Employee Stock Option Plan 2023 (“IRS ESOP 2023”)**

Respected Sir/Madam,

In accordance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**“Listing Regulations”**), we wish to inform you that the Nomination and Remuneration Committee (**“NRC”**) of Infollion Research Services Limited (**“the Company”**) through circular resolution passed on **January 24, 2024**, has approved the grant of **#24,272** Employee Stock Options (**“Options”**) convertible into equal number of Equity Shares of the Company of the face value of Rs.10/- each, to the eligible employees of the Company under the IRS ESOP 2023.

Disclosure required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

| S. No. | Particulars of Disclosures                                                                                                | Details                                                                                                                                                                                                                                                                                                                  |
|--------|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Brief details of Options granted                                                                                          | Grant of <b>#24,272</b> Options by the NRC to the eligible employees.                                                                                                                                                                                                                                                    |
| 2.     | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 (if applicable) | Yes                                                                                                                                                                                                                                                                                                                      |
| 3.     | Total number of shares covered by these options                                                                           | <b>#24,272</b> Equity Shares of face value of Rs. 10/- each (Each Option is convertible into one Equity Share of the Company).                                                                                                                                                                                           |
| 4.     | Pricing Formula                                                                                                           | Under this Scheme, the exercise price of the shares will be decided on the basis of market price of the Company.<br><br>The benefits has been converted into number of Options on the basis of latest available closing price prevailing on the National Stock Exchange of India Limited, being listed on the NSE EMERGE |

|     |                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                                      | <p>Platform of NSE. The market price recorded was Rs. 240/- each i.e., the latest closing price on Monday, January 23, 2024, which the previous trading day immediately preceding the date on which grant of Options has been approved by the Nomination &amp; Remuneration Committee.</p> <p>The Committee can give suitable discount on market price. Accordingly, the exercise price was determined at Rs. 10 per Option.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 5.  | Options Vested                                                       | Not Applicable as this intimation is pertaining to grant of Options under the Scheme.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 6.  | Time within which option may be Exercised                            | All Options upon vesting shall be exercisable within 4 years from the date of respective vesting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 7.  | Options exercised                                                    | Not Applicable as it relates to grant of Options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 8.  | Money realized by exercise of Options                                | Not Applicable as it relates to grant of Options.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 9.  | The total number of Shares arising as a result of exercise of Option | <b>#24,272</b> Equity Shares of Face Value Rs. 10/- each will arise deeming all granted options are vested and exercised.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 10. | Options lapsed                                                       | Not Applicable as it relates to grant of Options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 11. | Variation in terms of Options                                        | Not Applicable as it relates to grant of Options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 12. | Brief details of significant terms                                   | <p>The Scheme is administered by the Nomination and Remuneration Committee. The grant of Options is based upon the eligibility criteria as mentioned in the Scheme and terms and considerations as approved by the Committee.</p> <p>The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme.</p> <p>The granted Options shall vest within minimum period of 1 year and maximum period of 4 years from the date of grant.</p> <p>The Exercise Price of the Options granted to an Eligible Employee shall be determined by the Nomination and Remuneration Committee subject to conforming to applicable accounting policies. Provided, however, the Exercise Price shall in no event be less than the face value of the Shares.</p> |

|     |                                                                                           |                                                                            |
|-----|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| 13. | Subsequent changes or cancellation or exercise of such Options                            | Not Applicable as this is pertaining to grant of Options under the Scheme. |
| 14. | Diluted earnings per share pursuant to the issue of equity shares on exercise of Options. | Not Applicable as this is pertaining to grant of Options under the Scheme. |

We request you to kindly take the above information on record.

Thanking you,

**For Infollion Research Services Limited**

**MADHUMITA  
PRAMANIK**

Digitally signed by  
MADHUMITA PRAMANIK  
Date: 2024.01.24 17:25:46  
+05'30'

**Madhumita Pramanik**  
**Company Secretary and Compliance Officer**  
**M. No. 35693**