



Date: July 06, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Fax No.: 022-22721919 Ref.: Kwality Limited (KWALITYLTD/ INE775B01025)	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051 Fax No.: 022-26598120 Ref.: Kwality Limited (KWALITYLTD/ INE775B01025)
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Subject: Intimation for Cancellation of Employee Stock Options (ESOPs) granted to the employees of Kwality Limited under Kwality Employee Stock Option Plan 2014 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Dear Sir/Madam,

It is, hereby, informed that the Hon'ble National Company Law Tribunal ("NCLT"), New Delhi Bench-III, vide Order dated 11 January 2021 (inadvertently due to typographical error mentioned as 11 January 2020) has ordered for initiation of Liquidation Process in respect of Kwality Limited ("Corporate Debtor") under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") and in accordance with Section 34(2) of the IBC, all the powers of the board of directors and key managerial personnel of the Corporate Debtor cease to have any effect and stands vested with the Liquidator along with various Committees of the Company including that of Remuneration, Compensation and Nomination Committee of the Company.

The meeting of Liquidator and KMP was held on 06th July, 2021 under the supervision and control of Mr. Shailendra Ajmera, Liquidator, whereby, 6100 (Six Thousand One Hundred) ESOPs granted to Employees of Kwality Limited, as per details mentioned below, were cancelled/forfeited in conformity with the terms and conditions contained in Kwality Employee Stock Option Plan 2014 read with SEBI (Share Based Employee Benefit) Regulations, 2014:

Date of Grant	Total Number of Employees (Resigned or terminated) from 01/11/2020 upto 30/06/2021	Total Number of Grants Cancelled/Forfeited from 01/11/2020 upto 30/06/2021
28th August, 2017	6	6100

Kindly take the above information on your record in compliance to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This intimation is being issued with the approval of the Liquidator of the Company.

Thanking You, **KWALITY LIMITED**
For Kwality Limited, **A COMPANY UNDER LIQUIDATION**
PROCESS AS PER INSOLVENCY &
BANKRUPTCY CODE, 2016 VIDE NCLT
Pradeep K. Srivastava (JULY 2021)
(Company Secretary & Compliance Officer)

(a company under liquidation process as per the provision of Insolvency and Bankruptcy Code 2016 vide NCLT order dated 11th January, 2021)