



December 01, 2025

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 543223

Name of Scrip: MAXIND

Subject: Grant of Options under Max India Limited Employee Stock Option Plan, 2020 (“ESOP Plan”).

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Nomination and Remuneration Committee of Max India Limited (“the Company”) has approved the grant of 2,70,683 (Two Lakh Seventy thousand Six Hundred and Eighty Three Shares) Employee Stock Options (“ESOPs”) under the MIL Employee Stock Option Plan 2020 (“ESOP Plan”) to eligible employees of the Company, as per the details provided in Annexure “A”.

This disclosure will also be hosted on the Company's website viz www.maxindia.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Max India Limited**

Trapti
Company Secretary and Compliance Officer

Encl.: As above

MAX INDIA LIMITED

CIN: L74999MH2019PLC320039

Corporate Office: Landmark House, 3rd Floor, Plot No. 65, Sector-44, Gurgaon - 122003, Haryana | www.maxindia.com
Regd. Office: 167, Floor 1, Plot No. - 167, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018, India

Annexure-A

S.No.	Particulars	
1.	brief details of options granted	Grant of 2,70,683 Stock Options under MAX INDIA LIMITED – EMPLOYEE STOCK OPTION PLAN - 2020
2.	Total No. of Options Granted	2,70,683
3.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	<u>Yes</u>
4.	total number of shares covered by these options;	2,70,683 equity shares (Option Holder would entitle to receive one equity share of face value INR 10/- each on exercise of every one option)
5.	pricing formula	The applicable grant price for the options has been determined at INR 99.98 per option, which represents 50% of the average market price of the equity shares of the Company as on 1st December 2025
6.	Vesting Schedule	<u>4 years vesting:</u> <u>10% in Year 1 – December 1, 2026</u> <u>20% in Year 2 – December 1, 2027</u> <u>30% in Year 3 – December 1, 2028</u> <u>40% in Year 4 – December 1, 2029</u>
7.	time within which option may be exercised;	The exercise period shall be 5 years from the respective Vesting Dates
8.	brief details of significant terms;	Stock options granted are governed as per MAX INDIA LIMITED – EMPLOYEE STOCK OPTION PLAN – 2020, which is administered and implemented by the Nomination and Remuneration Committee of the Company in terms of extant regulations.

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