



CIN NO: L24304MH2016PLC286140

Certified Company : An ISO 9001 : 2015 - An ISO 14001 : 2015 - AN BS OHSAS 45001 : 2018

MCON RASAYAN INDIA LTD.
Trusted Partner In Construction Chemicals



Date: 18.03.2025

**To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E)
Mumbai - 400051.**

Symbol: MCON

Sub: Outcome of the Board Meeting held on March 18, 2025 under Securities & Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the requirements of Regulation 30 of the Securities Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015, we would like to inform that the Meeting of Board of Directors of the Company scheduled to be held on Tuesday 18, 2025 at 02.00 p.m. was duly convened and concluded at 06:40 p.m.

Outcome of that Board Meeting is as below:

1. In terms of Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“ESOP Regulation 2021”), the details of shares allotted are annexed herewith as Annexure I.

We request to take the above information on your records.

Thanking You,

For MCON Rasayan India Limited

**Mahesh Bhanushali
Managing Director
DIN: 07585072**

Registered Office: 101/A, 1st Floor, Maxheal House, Plot-169, Cts-104 Bangur Nagar, Goregaon West, Near Ayyappa Temple, Mumbai, Maharashtra - 400090

Corporate Office: Gala No 6 Bardanwala Estate, Nr Dutt Mandir Bandiwali Hill Road, Jogeshwari West, Mumbai, Maharashtra - 400102

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Annexure I

Disclosure pursuant to Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sr. No.	Particulars	Details
1	Company name and address of Registered Office	MCON RASAYAN INDIA LIMITED
2	Name of the recognized Stock Exchanges on which the company's shares are listed	National Stock Exchange of India Limited (NSE)
3	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange	National Stock Exchange of India Limited letter dated 26 December 2023 with reference number: NSE/LIST/38964
4	Filing Number, if any	NSE: 38964
5	Title of the Scheme pursuant to which shares are issued, if any	Mcon Rasayan India Limited Employee Stock Option Scheme 2023
6	Kind of security to be listed	Equity Shares
7	Par value of the shares	₹ 10/-
8	Date of issue of shares	18/03/2025
9	Number of shares issued	6,340 equity shares of Rs. 10/- each
10	Share Certificate No., if applicable	Not applicable
11	Distinctive number of the share, if applicable	From 73,22,751 to 73,29,090
12	ISIN Number of the shares if issued in Demat	INE004M01019
13	Exercise price per share	Rs. 40/- per equity share
14	Premium per share	Rs.30 /- per equity share
15	Total issued shares after this issue	73,29,090
16	Total issued share capital after this issue	Rs. 7,32,90,900
17	Details of any lock-in on the shares	One Year
18	Date of expiry of lock-in	18 March 2026
19	Whether shares are identical in all respects to existing shares? If not, when will they become identical?	Yes, identical to the existing equity shares of the Company.
20	Details of listing fees, if payable	Post Allotment the Company's Paid-Up Capital is within the slab of Rs. 7,32,90,900 Rupees (Rupees Seven Crores Thirty-Two Lakhs Ninety Thousand Nine Hundred only) for which the listing fees is already paid, any additional fees, as may be applicable for the said allotment, will be paid.

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Details of Employee Stock Options as required under SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

1. **Brief details of options granted:**
 - Under the **MCON ESOP Scheme 2023**, a maximum of **3,15,500 options** were granted, convertible into an equal number of equity shares.
 - The vesting period was revised to **three years** instead of four years.
2. **Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable):**
 - Yes, the scheme has been **in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**.
3. **Total number of shares covered by these options:**
 - **3,15,500 equity shares.**
4. **Pricing formula:**
 - The **exercise price per option is ₹40 per share**, determined by the Nomination and Remuneration Committee, with a discount of up to **75% from the market price**, but not lower than the face value.
5. **Options vested:**
 - The revised vesting schedule:
 - **Year 1: 33%**
 - **Year 2: 33%**
 - **Year 3: 34%**
 - Vesting is **subject to continuous employment and other conditions**.
6. **Time within which the option may be exercised:**
 - Options can be **exercised within five years** from the date of vesting.
7. **Options exercised:**
 - **6,340 equity shares** have been exercised.
8. **Money realized by the exercise of options:**
 - **₹2,53,600** (6,340 shares × ₹40 per share).
9. **Total number of shares arising as a result of the exercise of options:**
 - **6,340 equity shares.**
10. **Options lapsed:**
 - Options that lapse or are canceled will be available for fresh grants.
11. **Variation of terms of options:**

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- **Vesting period** revised from four years to **three years**.
12. **Brief details of significant terms:**
- Eligibility: Employees & directors (excluding promoters & independent directors).
 - Exercise price: ₹40 per share, subject to a discount but not lower than face value.
 - **Lock-in period:** One year post-exercise.
13. **Subsequent changes, cancellations, or exercise of such options:**
- Adjustments may be made in case of corporate actions.
 - Employees resigning before the **lock-in period** ends will be restricted from selling shares.
14. **Diluted earnings per share (EPS) post-allotment:**
- The company will **follow the fair value method (Black-Scholes pricing model)** for accounting.

For **MCON Rasayan India Limited**

Mahesh Bhanushali
Managing Director
DIN: 07585072

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