

PEL/2025-26/43

October 20, 2025

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/IG Block
Bandra-Kurla Complex Bandra (E)
MUMBAI - 400 051

Scrip Code: PELATRO

Dear Sir/Madam,

Subject: Outcome of Meeting of the Board of Directors held on October 20, 2025.

Pursuant to Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held today i.e. Monday, October 20, 2025, inter-alia considered and approved:

1. The adoption of Employee Stock Option Plan 2025 ("ESOP 2025"/ "Plan") in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval of the shareholders. Further details are provided in Annexure A.
2. Approval of variation in the terms of the objects of the Issue, subject to approval of the shareholders. Further details are provided in Annexure B.

Kindly take the same on record.

The meeting commenced at 11:00 AM and concluded at 11:30 AM.

Thanking you.

Yours sincerely,

For Pelatro Limited

KHUSHBOO SHARMA
Digitally signed by
KHUSHBOO SHARMA
Date: 2025.10.20
14:03:03 +05'30'



Khushboo Sharma
Company Secretary and Compliance Officer
Encl: as above

Annexure A

SL No	Particulars	Details
1.	Brief details of options granted	<p>The aggregate number of the Options that may be granted under 'Employee Stock Option Plan 2025' ("ESOP 2025"/ "Plan") shall not exceed 4,00,000 (Four Lakhs) options, exercisable into 4,00,000 (Four Lakhs) equity shares of face value of ₹10/- (Rupees Ten only) each fully paid-up of the Company.</p> <p>The maximum number of Options under the Plan that may be granted to any Employee in any year and in aggregate may exceed 1% (one percent) of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of grant of Option. The Company shall take prior approval of member of the Company by way of a special resolution.</p>
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable).	Yes, the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options.	The maximum number of Shares that may be issued pursuant to exercise of Options granted to the Participants under Plan shall not exceed 4,00,000 (Four Lakhs) equity shares of face value of ₹10/- (Rupees Ten only) each fully paid-up of the Company.
4.	Pricing formula	<p>The exercise price per option shall be determined by the Nomination and Remuneration Committee at the time of grant, which shall be at 15% discount to Market Price. However, the Exercise Price shall not be less than the face value of Shares.</p> <p>The market price for the above clause shall be the closing market price on the date immediately prior to the date when the Committee finalizes the number of options to be granted on a Stock Exchange where the highest trading volume is registered.</p>
5.	Options vested	Not applicable
6.	Time within which option may be exercised	The Vested Options shall be exercised by the Employees within 3 (three) years from the date of Vesting.
7.	Options 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	The maximum number of Shares that may be issued pursuant to exercise of Options granted to the Participants under Plan shall not exceed 4,00,000 (Four Lakhs) equity shares of face value of ₹10/- (Rupees Ten only) each fully paid up of the Company.
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	The total number of Options to be granted under the Plan shall not exceed 4,00,000 (Four Lakhs). Each Option when exercised would be converted into one equity share of ₹10/- (Rupees Ten only) each fully

		<p>paid-up.</p> <p>All the Options granted on any date shall vest not earlier than minimum of 1 (One) year and not later than a maximum of 3 (Three) years from the date of grant of Options.</p> <p>The exercise period would commence from the date of vesting and will expire on completion 3 (Three) years from the date of respective vesting. The shares allotted shall not be subject to any lock- in period.</p>
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	No exercise has taken place till now.

Annexure-B

SI. No.	Particulars	Details		
		Sr. No	Item Head	Original cost (as per the Offer Document) in Rs. crores
1.	Objects of the Issue originally approved.	1	Funding capital expenditure requirement of our Company	10.12
		2	Investment in our subsidiary	10.00
		3	Funding working capital needs of our Company	15.00
		4	General Corporate Purposes	13.86
		5	Issue Expenses	7.00
			Total	55.98
2.	Variation	The Company intends to vary the terms of the object, by way of deploying and/or utilizing the unutilized amount/balance proceeds ₹6.34 crores relating the existing object “Funding capital expenditure of the company” and ₹0.18 crores relating the existing object “Issue expenses” towards other IPO object of “Funding working capital needs of the Company”.		
3.	The reason and justification for seeking variation	Initially the Company had estimated a total requirement of approx. ₹10.12 crores to enhance the efficiency of its IT infrastructure. However, the Company was later able to identify other alternate efficient ways of handling the IT infrastructure without impact on productivity, thereby reducing the capital expenditure outflow. Therefore, the Company now seeks to utilize the said excess funds towards funding its working capital requirements.		
4.	The proposed time limit within which the proposed varied objects would be achieved	The Company will utilize the unutilized amount/balance proceeds of ₹6.50 crores towards the object of “Funding working capital needs of our Company” as per the working capital requirement of the Company by 31st March 2026.		
5.	The risk factor pertaining to the new objects and estimated financial impact of the proposed alteration on the earnings and cash flow of the company:	The Management proposes to use the unutilized issue proceeds to fund the working capital requirements, as it deems this to be the better way to utilize of the balance available funds. This strategic adjustment underscores the Company’s commitment to effective financial utilization as it navigates its evolving operational landscape. Further, while considering unforeseen economic, market, business or any other conditions that are beyond the control of the Management, it reiterates its commitment towards efficient utilization of funds in order to achieve the best possible operational outcome.		