

Date: 4th November 2023

<p>The Manager, Corporate Services, BSE Limited, 14th floor, P J Towers, Dalal Street, Mumbai – 400 001</p> <p>Security Code: 532841</p>	<p>The Manager, Corporate Services, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>Symbol: SAHYADRI</p>
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Dear Sir/ Madam,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that a meeting of the Board of Directors of the Company was held today, Saturday, 4th November, 2023 started at 05:12 p.m. and concluded at 07:05 p.m. The meeting inter-alia transacted the following businesses:

1. Considered and approved Sahyadri Industries Limited Employees Stock Option Scheme – 2023 ("**Scheme**"), brief details of which are as under:
 - 1.1 The Option Pool of the Scheme shall be 3,28,000 (Three Lakhs Twenty-Eight Thousand) Employee Stock Options ("**Options**") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into be 3,28,000 (Three Lakhs Twenty-Eight Thousand) Equity Shares of face value Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time).
 - 1.2 Each 1 Option is convertible into 1 Equity Share of the Company.
 - 1.3 The Scheme shall be administered by the Nomination and Remuneration Committee of the Company and shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.
 - 1.4 The exercise price will be decided in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 at the time of grant of Options.



2. Appointed M/s Corporate Professionals Capital Private Limited, a category - I Merchant Banker for implementation of Sahyadri Industries Limited Employees Stock Option Scheme – 2023 in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

This is for your information and records.

Yours faithfully,
FOR SAHYADRI INDUSTRIES LIMITED



RAJIB KUMAR GOPE
COMPANY SECRETARY AND COMPLIANCE OFFICER
M.NO: F8417

