



June 01, 2024

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

Dear Sir/Madam,

Sub: **Grant of Stock Options under “Max India Limited – Employee Stock Option Plan – 2020”**

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Nomination and Remuneration Committee of the Company on June 01, 2024, has approved the grant of Stock Options under MAX INDIA LIMITED – EMPLOYEE STOCK OPTION PLAN – 2020 as detailed in Annexure – A.

You are requested to take the above on record.

Thanking you,

Yours faithfully,
For **Max India Limited**

Pankaj Chawla
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

Brief details of options granted	Grant of 59,228 Options under MAX INDIA LIMITED – EMPLOYEE STOCK OPTION PLAN - 2020
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Seat Equity) Regulations, 2021	Yes
Total number of shares covered by these options	59,228 equity shares (Option Holder would entitle to receive one equity share of face value INR 10/- each on exercise of every one option)
Pricing formula/Exercise Price/Grant Price	Exercise Price is the market price of shares of the Company on the date of grant i.e., Rs. 270.50/- per Option (i.e. Average of the Opening and Closing market price of Max India's shares on May 31, 2024 i.e. last trading price)
Vesting Schedule	4 years vesting: 10% in Year 1 – June 1, 2025 20% in Year 2 – June 1, 2026 30% in Year 3 – June 1, 2027 40% in Year 4 – June 1, 2028
Exercise Period	The exercise period shall be 5 years from the respective Vesting Dates
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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