



06th May, 2024

To
The General Manager
The Department of Corporate Services
BSE Ltd,
PJ Towers, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Allotment of ESOP to eligible employees.

Ref: Regulations 30 of SEBI (Listing Obligations & Disclosure Requirements Regulations, 2015

With reference to the above subject, we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of MosChip Technologies Limited in their meeting held today i.e. Monday 06th May, 2024 has been approved the allotment of 24,60,500 Employee Stock Options (ESOP) to the eligible employees under existing Stock Options Schemes of the Company.

The disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as “**Annexure – A**”.

Kindly take the above information on your records.

Thanking you.

**Yours truly,
For MosChip Technologies Limited**

**CS Suresh Bachalakura
Company Secretary**

MosChip Technologies Limited

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“Annexure – A”

Disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for the issue and grant of 24,60,500 ESOPs to the eligible employee under various employees stock option scheme of MosChip;

a) Brief details of options granted:

24,60,500 ESOPs are granted by the Nomination & Remuneration Committee to the eligible employees under various available Employee Stock Option Plans.

b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);

The Employee Stock Option Plans of the Company are formulated and approved by the Shareholders of the Company pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEBSE').

c) Total number of shares covered by these options;

24,60,500 equity shares of Rs. 02 each of the Company. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Rs. 02 each of the Company.

d) Pricing Formula;

Pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the ESOPs were granted at a price of Rs. 96 /-, which is a discount price to the closing price of the previous trading day (03rd May, 2024) immediately preceding the date on which the grant of options was approved by the Nomination and Remuneration Committee.

e) Options vested; The ESOPs granted above shall vest as under:

- ✓25% of the options granted shall vest on completion of one year from the date of grant;
- ✓25% of the options granted shall vest on completion of two years from the date of grant;
- ✓25% of the options granted shall vest on completion of three years from the date of grant;
- ✓25% of the options granted shall vest on completion of four years from the date of grant

f) Time within which option may be exercised;

The exercise period of the options shall be determined by the Nomination Remuneration & Compensation Committee, from time to time. The exercise period of the options shall however not exceed a period of 4 (four) years from the date of vesting of the options.

g) Options exercised: Not applicable

h) money realized by exercise of options; Not applicable

- i) **the total number of shares arising as a result of exercise of option;** At the time of exercise each option can be converted into one equity share. The maximum number of shares arising as a result may be 24,60,500.
- j) **Options Lapsed :** Not applicable
- k) **variation of terms of options;** Not applicable
- l) **Brief details of significant terms:** Not applicable
- m) **Subsequent changes or cancellation or exercise of such options;** Not applicable
- n) **diluted earnings per share pursuant to issue of equity shares on exercise of options:** Not applicable