



Greenply/2022-23

March 20, 2023

The Manager

BSE Limited

Department of Corporate Services

Floor 25, P. J. Towers, Dalal Street

Mumbai - 400 001

Scrip Code: 526797

The Manager

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex

Bandra (E)

Mumbai - 400 051

Symbol - GREENPLY

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 relating to further Grant of Stock Options under Greenply Employee Stock Option Plan 2020 ("ESOP 2020"/"Plan").

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (collectively referred to as 'SEBI Regulations') and in accordance with Greenply Employee Stock Option Plan 2020 ("ESOP 2020" / "Plan"), the Nomination and Remuneration Committee ('Committee') of the Board of Directors of the Company at its meeting held on 20.03.2023 has approved further grant of 3,03,240 (three lacs three thousand two hundred forty only) stock options ("Option").

In this connection, the relevant disclosures as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

Sr. No.	Particulars	Details
1	No. of options granted	3,03,240 Options to few employees of the Company
2	Whether Scheme is in terms of SEBI (SBEB) Regulations, 2014 / SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total No. of Shares covered by these options	Up to 3,03,240 Equity shares of Face Value of Re.1/- each fully paid-up of the Company.
4	Pricing formula	The Exercise Price per Option shall not be lesser than the face value of the share of the Company and shall not be higher than the prevailing Market Price of the Shares as on the date of grant. The Exercise Price is Rs.55/- per option / per share
5	Options Vested	Nil
6	Time within which options may be exercised	Vested Option shall be exercisable within a maximum period of 4 (Four) years from the date of respective Vesting of Options subject to the terms of ESOP 2020.
7	Options exercised	Nil

Greenply Industries Limited

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Registered Office : Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number : L20211AS1990PLC003484



8	Money realized by exercise of options	Nil
9	The total number of shares arising as a result of exercise of options	Nil
10	Options lapsed	Nil
11	Variation of terms of options	Nil
12	Brief details of significant terms	<p>The aforesaid Options shall vest as follows:</p> <p>After 12 months from the date of grant - 25% of ESOPs granted</p> <p>After 24 months from the date of grant - 25% of ESOPs granted (vesting will be based on individual performance and Organization Performance)</p> <p>After 36 months from the date of grant - 25% of ESOPs granted (vesting will be based on individual performance and Organization Performance)</p> <p>After 48 months from the date of grant - 25% of ESOPs granted (vesting will be based on individual performance and Organization Performance)</p> <p>The Exercise Period in respect of an Option shall be subject to a maximum period of 4 (four) years from the date of Vesting of Options.</p>
13	Subsequent changes or cancellation or exercise of such options	Nil
14	Diluted earnings per share pursuant to issue of equity shares on exercise options	The aforesaid Options are yet to be exercised

The ESOPs granted are governed as per Greenply Employee Stock Option Plan 2020 ("ESOP 2020"/Plan).

We request you to kindly take the above on record as per the provisions of the Listing Regulations.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Greenply Industries Limited

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