



29<sup>th</sup> October, 2021

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| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal St, Kala Ghoda, Fort,<br>Mumbai – 400001<br><br>BSE Code No. 507880 and 959982 | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5th Floor,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex,<br>Bandra (East), Mumbai – 400 051.<br>NSE Code – VIPIND |
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Subject: Disclosure of events or information under Reg. 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

The Nomination and Remuneration Committee (“Committee”) of the Board of Directors of the Company has approved the grant of 165,000 Employee Stock Appreciation Rights (“ESARs”) to the eligible employees under its VIP Employees Stock Appreciation Rights Plan 2018. The details of same are given herein below:

|                                                                                                              |                                                                                                                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) Brief details of ESARs granted                                                                            | 165,000 ESARs to the eligible employee(s) of the Company or its subsidiary(ies) as determined by the Committee, which upon vesting shall convert into not more than 165,000 (One Lakh Sixty Five) equity shares. |
| b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits) Regulations, 2014 (if applicable); | Yes                                                                                                                                                                                                              |
| c) Total number of shares covered by these ESARs;                                                            | Not more than then the number of ESARs granted.                                                                                                                                                                  |
| d) Pricing formula;                                                                                          | The base price per ESAR is Rs. 320/- (Rupees Three Hundred Eighteen only)                                                                                                                                        |
| e) ESARs vested;                                                                                             | 2,60,000                                                                                                                                                                                                         |
| f) Time within which ESAR may be exercised;                                                                  | The vested ESARs shall be excisable within a period of 3 (Three) years from the date of vesting of such ESARs.                                                                                                   |
| g) ESARs exercised;                                                                                          | 148,000                                                                                                                                                                                                          |
| h) Money realized by exercise of ESARs;                                                                      | Rs. 1,98,278                                                                                                                                                                                                     |

|                                                                                        |                                                                                        |
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| i) The total number of shares arising as a result of exercise of ESAR;                 | 99,139                                                                                 |
| j) ESARs lapsed;                                                                       | 1,40,000                                                                               |
| k) Variation of terms of ESARs;                                                        | NA                                                                                     |
| l) Brief details of significant terms;                                                 | The aforesaid ESARs will vest over a period of 3 (Three) years from the date of grant. |
| m) Subsequent changes or cancellation or exercise of such ESARs;                       | 3,75,000 (cancelled)                                                                   |
| n) Diluted earnings per share pursuant to issue of equity shares on exercise of ESARs. | Rs. 1.92 (for the half year ended 30 <sup>th</sup> September, 2021)                    |

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For V.I.P. INDUSTRIES LIMITED



Anand Daga

Company Secretary & Head – Legal