



SH/XII/2023

22nd June, 2023

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001.
**Scrip Code: 500040/973812/974571/
947877**

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Grant of Stock Option – CTIL Employee Stock Option Scheme 2023
Ref:

- 1. Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**
- 2. SEBI circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015 ('SEBI Circular')**
- 3. Our letter bearing no. SH/XII/2023 dated 26th May, 2023**

In terms of the provisions of Regulation 30 of Listing Regulations read with SEBI Circular and in continuation to our letter referred above, we hereby inform you that the Nomination and Remuneration Committee ("Committee") of the Board of Directors of the Company at its meeting held today i.e. Thursday, 22nd June, 2023, has approved grant of 12,02,590 Stock Options in aggregate to the eligible employee(s) of Wholly Owned Subsidiary of the Company viz. Birla Estates Private Limited under the CTIL Employee Stock Option Scheme 2023 ('the Scheme'). The Scheme is implemented through the CTIL Employee Welfare Trust.

The relevant details for the purpose of the grant are given as under:

Sr. No.	Particulars	Details
1.	Number of Stock Options granted	12,02,590
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Vesting period	For Time linked component of Options granted – 1/3 rd each over 3 years i.e. on 01 st July, 2024, 01 st July, 2025 and 01 st July, 2026. Performance linked component of Options granted will vest on or after 01 st July, 2025 subject to achievement of performance milestones.



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Corporate ID No.: L17120MH1897PLC000163



		In addition, the performance milestones should be achieved within sixty months from the date of grant for the options to vest as mentioned above, otherwise all unvested Options after completion of sixty months from the date of grant shall lapse.
4.	Exercise period	All vested options to be exercised within a period of 6 years from the date of grant.
5.	Exercise price	Rs. 758.55/- per Option which is the average purchase price of the shares acquired through secondary acquisition by the Trust on recognized stock exchange.
6.	Performance condition	<p>For Time linked component of Options granted – 1/3rd each over 3 years i.e. on 01st July, 2024, 01st July, 2025 and 01st July, 2026.</p> <p>The vesting for performance linked component of the grant is subject to the achievement of performance milestones as approved by the Committee.</p>

This is for your information and records.

Thanking you,

Yours truly,

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

ATUL K. KEDIA

Sr. Vice President (Legal) & Company Secretary

