

June 6, 2020

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: 539940**

**Name of Scrip: MAXVIL**

**Sub.: Grant of Stock Options under “Max Ventures and Industries Employee Stock Plan – 2016”**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Nomination and Remuneration Committee of the Company in its meeting held on June 5, 2020 had granted stock options under the “Max Ventures and Industries Employee Stock Plan – 2016” as detailed in **Annexure ‘A’**.

This is for your information and records.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**



**Saket Gupta**  
**Company Secretary and Compliance Officer**

ESOP Details

<b>Brief details of options granted</b>	Grant of 9,76,031 Options
<b>Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014</b>	Yes
<b>Total number of shares covered by these options</b>	9,76,031 equity shares
<b>Pricing formula</b>	As per the SEBI (Share Based Employee Benefits) Regulation, 2014
<b>Exercise Price</b>	INR 12.90/- per equity share
<b>Vesting Schedule</b>	4 years vesting: 25% in Year 1 – June 5, 2021 25% in Year 2 – May 31, 2022 25% in Year 3 – May 31, 2023 25% in Year 4 – May 31, 2024
<b>Exercise Period</b>	2 years from the date of vesting of each tranche
<b>Brief details of significant terms</b>	<ul style="list-style-type: none"> <li>• Employees who continue to be on the payroll of the Company can exercise their vested Options any time post vesting, till expiry of exercise period.</li> <li>• For employees who leave the Company, the Options not yet vested with them will lapse, except in case of death and permanent incapacity.</li> <li>• Employees who have resigned are required to exercise the vested Options as per the terms specified in the ESOP Scheme, failing which the options vested shall lapse.</li> </ul>



Max Ventures and Industries Limited

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