



Date: May 20, 2022

<p>To, BSE Limited Corporate Relationship Department 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 543258</p>	<p>To National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai -400051 NSE Symbol: INDIGOPNTS</p>
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Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to Grant of Options under Indigo Paints Employee Stock Option Scheme - 2019 ("ESOS, 2019")

With regard to the captioned matter and Pursuant to Regulation 30 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, we hereby inform that Nomination and Remuneration Committee has approved the following performance based grants to the eligible employees of the Company. On the recommendation of Nomination and Remuneration Committee, the Board, in its meeting held on May 20, 2022, has also approved the grants to the eligible employees, the details of which are as follows:

No.	Particulars	Details
1.	Brief details of options granted	Grant of 27,450 Options to eligible employees.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes.
3.	Total number of shares covered by these options	As per the ESOS 2019, the exercise price shall be as provided under the relevant Agreement or grant letters issued by the Company. The exercise price approved by the Board / Nomination & Remuneration Committee ("NRC") is Rs. 10/- per option.
4.	Pricing Formula/Exercise Price	Options granted under ESOS 2019 shall vest after a period of 48 Months from the date of





		grant of such options.
5.	Time within which option may be exercised	A period of 36 Months after Vesting within which the Employees are entitled to Exercise their rights to apply for Shares against the Vested Options in pursuance of the ESOS 2019 after which the Option would lapse.
6.	Options Exercised	Not Applicable.
7.	Money realized by the exercise of options	Not Applicable.
8.	Total number of Shares arising as a result of exercise of the of Options	27,450 Equity Shares of the of Options face value of Rs. 10/- each will arise deeming all these granted options are vested and exercised.
9.	Options Lapsed	Not Applicable.
10.	Variation in terms of Options	Not Applicable.
11.	Brief Details of Significant Terms	<p>The ESOS; 2019 is administered by the NRC.</p> <p>The grant of options is based on the eligibility criteria as determined by the NRC.</p> <p>Options granted shall vest after a period of 48 Months from the date of grant of such options.</p> <p>Options vested shall be exercised within a period of 36 Months after such Vesting after which the Option would lapse.</p>
12.	Subsequent changes or cancellation or exercise of such Options	Not Applicable.





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13.	Diluted Earnings per Share pursuant to the issue equity	Not Applicable.
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The above information will also be made available on the website of the company
www.indigopaints.com/investors

You are requested to take note of the same.

Thanking you.
For Indigo Paints Limited
(formerly known as Indigo Paints Private Limited)

Sujoy Sudipta Bose
Company Secretary & Compliance Officer

