

Date: 19th June , 2024

The Bombay Stock Exchange Limited
“P.J. Towers”
Dalai Street,
Mumbai-400001
Scrip Code: 500730

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Symbol: NOCIL

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Adoption of ‘The NOCIL Limited –Long Term Incentive Plan 2024’ (‘LTIP)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations), please be informed that the Board of Directors of the Company at its meeting held on 19th June,2024 , on the recommendation of the Nomination and Remuneration Committee, inter alia considered and approved adoption of **‘The NOCIL Limited –Long Term Incentive Plan 2024’ (‘LTIP)** in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval of the shareholders of the Company at the forthcoming 62nd Annual General Meeting and such other regulatory / statutory approvals as may be necessary.

The disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure - 1.

The Board meeting commenced at 3.30 p.m. and concluded at 5.13 p.m.

The above announcements are also being made available on the Company's website at www.nocil.com.

Thanking you,

Yours faithfully,

For **NOCIL Limited**

Amit K. Vyas
Assistant Vice President (Legal) and Company Secretary

Annexure – 1

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| 1. | Brief details of Options granted | The Options would grant by the Nomination & Remuneration Committee (NRC) only when the NOCIL Ltd- LONG TERM INCENTIVE PLAN 2024 (LTIP) is approved by the Shareholders at their 62 nd Annual General Meeting . |
| 2. | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable) | Yes, the scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. |
| 3. | Total number of shares covered by these options | <p><u>In terms of the proposed LTIP:</u> <i>(subject to approval by the shareholders at the 62nd Annual General Meeting and administration and implementation of the LTIP by the Nomination & Remuneration Committee)</i> the proposed Grant of Options has been worked out as under :</p> <p>Grant of options aggregating to 85,00,000 shares of Rs 10/- each on the following basis:</p> <p>The grant of Options will be contingent upon achievement against targets of the annual operating plan of the organization governed by the performance management system of the organization</p> <p><u>Grant of Employees Stock Options (ESOPs) to eligible employees:-</u> As a retention award to attract and retain key people. The vesting for ESOPs will be dependent upon continuous employment of employees at the time of vesting.</p> <p><u>Grant of Performance Restricted Stock Units</u></p> |



NOCIL LIMITED

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Backbay Reclamation, Churchgate, Mumbai - 400 020, India.
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Website: www.nocil.com CIN : L99999MH1961PLC012003
Email: investorcare@nocil.com



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| | | <p><u>(PRSUs) to eligible employees :-</u> As a performance award to incentivize attainment of the long-term strategic objectives. It is contingent on achievement of performance conditions. The vesting for PRSUs will be contingent on achievement against target performance of long term financial and strategic goals of the organization which will be finalized by NRC from time to time.</p> <p>The Nomination & Remuneration Committee to be empowered to determine the segregation of the Options under the two categories viz ESOPs & PRSUs.</p> |
| 4. | Pricing formula | <p><u>In terms of the proposed LTIP:</u> <i>(subject to approval by the shareholders at the 62nd Annual General Meeting and administration and implementation of the LTIP by the Nomination & Remuneration Committee)</i> the proposed pricing formula has been worked out as under :</p> <p><u>For ESOPs:</u> The exercise price per Option shall be the latest available closing market price of the equity shares of the company prior to the date of the grant. However, the exercise price per Option shall not be less than the face value of the equity shares of the Company viz Rs 10 /- per share.</p> <p><u>For PRSUs :</u>The exercise price per Option shall be at face value of the equity shares of the Company viz Rs. 10/- per shares. NRC is empowered to finalize the price with the flexibility of range between face value and closing market price.</p> |



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| 5. | Options Vested | <u>Not applicable at the moment</u> . The vesting of options would happen only when the LTIP is approved by the Shareholders at the 62 nd Annual General Meeting and then the same is implemented by the Nomination & Remuneration Committee (NRC). |
| 6. | Time within which Options may be exercised | <u>In terms of the proposed LTIP:</u> <i>(subject to approval by the shareholders at the 62nd Annual General Meeting and administration and implementation of the LTIP by the Nomination & Remuneration Committee)</i> the proposed time frame for exercise of the Options has been worked out as under : For ESOPs : 10 years from grant date . For PRSUs : 5 years from grant date. |
| 7. | Options exercised | <u>Not applicable at the moment</u> . The exercise of options would take place only when the LTIP is approved by the Shareholders at the 62 nd Annual General Meeting and then the same is implemented by the Nomination & Remuneration Committee (NRC) |
| 8. | Money realized by exercise of Options | <u>Not applicable at the moment</u> . The money would be realized by the Company only on exercise of options which would take place when the LTIP is approved by the Shareholders at the 62 nd Annual General Meeting and then the same is implemented by the Nomination & Remuneration Committee (NRC |
| 9. | The total number of shares arising as a result of exercise of Option | <u>Not applicable at the moment.</u> (for the reasons mentioned in clause (8) hereinabove) |
| 10. | Options lapsed | <u>Not applicable at the moment.</u> (for the reasons mentioned in clause (8) hereinabove) |



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| 11. | Variation of terms of Options | <u>Not applicable at the moment.</u> (for the reasons mentioned in clause (8) hereinabove) |
| 12. | Brief details of significant terms | <p>The significant details of the proposed LTIP (to be approved by the shareholders at their 62nd Annual General Meeting) are as under :</p> <p>-</p> <p>As an important organizational initiative to drive long term business deliverables, it is proposed to seek approval of the shareholders at the 62nd Annual General Meeting for the adoption and implementation of the LTIP in form of a Equity based compensation Plan for eligible employees of the Company.</p> <p>The proposed LTIP apart from being an effective tool to recognize and reward talent is also expected to motivate and retain talent as an Incentive. The underlying objective being to encourage employees for contribution to corporate growth and to create an employee ownership culture.</p> <p>Under the proposed LTIP it is proposed grant options aggregating to 85,00,000 shares of Rs 10/- each in form Employees Stock Options (ESOPs) and Performance Restricted Stock Units (PRSUs) to eligible employees as per the discretion of the Nomination & Remuneration Committee (NRC) to be empowered in this regard .</p> |
| 13. | Subsequent changes or cancellation or exercise of such Options | <u>Not applicable at the moment.</u> (for the reasons mentioned in clause (8) hereinabove) |
| 14. | Diluted earnings per share pursuant to issue of equity shares on exercise of Options | <u>Not applicable at the moment.</u> (for the reasons mentioned in clause (8) hereinabove) |



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| 15. | Cancellation of ungranted options under the Employee Stock Option Scheme -2007 (ESOS-2007). | Cancellation of 3,29,800 ungranted options under the Employee Stock Option Scheme -2007 (ESOS-2007). |
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