

Ref: NACL/SE/2020-21

31<sup>st</sup> December, 2020

**1) BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Fort, Mumbai,  
Mumbai – 400001  
Stock Code: 524709

**2) National Stock Exchange of India Ltd**

Exchange Plaza, 5th Floor  
Plot No.C/1 G Block,  
Bandra –Kurla Complex, Bandra (E)  
Mumbai-400051.  
Symbol: NACLIND

Dear Sir,

**Sub: Revision to the Amendments made to the provisions of NACL Employee Stock Option Scheme 2020 – reg.**

Further to the approval accorded for amending clause 3.13 ('Exercise Period') and clause 14 ('Termination of Employment') of NACL Employee Stock Option Scheme 2020 (ESOS-2020), in its earlier meeting held on 02<sup>nd</sup> December, 2020, the Compensation Committee, in its meeting held on Wednesday, the 30<sup>th</sup> day of December, 2020, has further revised the aforesaid amendments keeping in view certain amendments conflicts with the provisions of SEBI (Share Based and Employee Benefit), Regulations, 2014 and other applicable legislations, and other ancillary or incidental matters. Such revisions are given herein below for ready reference:

- a) The amendment to Clause 14 (Termination of Employment) of ESOS-2020 stands withdrawn or revoked and accordingly the original Clause 14 of ESOS-2020 shall continue to be in force;
- b) The earlier amendment to clause 3.13 ('Exercise Period'), as given herein below, shall continue to be in force.

**"Exercise Period:**

**3.13 "Exercise Period"** means a period within which the Participant exercises his right to apply for shares against vested options in pursuance of this ESOS-

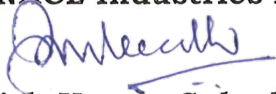
*2020. The exercise period shall commence from the date of vesting and shall expire on completion of one year from the date of vesting;*

The aforesaid revision in amendment on 30<sup>th</sup> December, 2020 shall have superseding affect over the earlier approved Amendment to ESOS-2020 on 02<sup>nd</sup> December, 2020. The revised Amendment however, is subject to approval of the Board, Shareholders of the Company and other statutory approvals (including the approvals of Stock Exchanges), as may be required in this regard. All other terms of ESOS-2020 shall however remain unchanged /unaltered. We further confirm that the said revised amendment is not in detrimental to the interest of Grantee/Participants covered under the ESOS-2020 and is in accordance with the provisions of the SEBI (SBEB) Regulations, 2014. Upon all necessary approvals, the amended provisions will be applicable to both existing and prospective Grantees.

Kindly take the same into records.

Thanking you,

for **NACL Industries Limited**



**Satish Kumar Subudhi**

Company Secretary & Head-Legal