Date: 21st November, 2022

The Secretary
NSE Limited
Exchange Plaza, C-1, Block 'G'
Bandra- Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol - DOLLAR

Dear Sir/Madam,

Reg: Clarification on announcement submitted on NSE & BSE portal on 11-Nov-2022 informing about approving Employees Stock Option (ESOP) Scheme, 2022.

This has reference to our announcement submitted on NSE & BSE portal on 11-Nov-2022 and clarification sought in respect thereto.

We hereby clarify the requisite information as required by you .

1. **Brief details of options granted-**

   The Company shall be authorized by the shareholders to issue to the Employees under DOLLAR ESOP - 2022, not exceeding 7,80,000 (Seven Lakhs Eighty Thousand) Employee Stock Options convertible into not more than 7,80,000 (Seven Lakhs Eighty Thousand) Shares of face value of Rs. 2/- (Rupees Two) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue. Further the maximum number of options to be granted per employee per grant and in aggregate shall not exceed 7,80,000 (Seven Lakhs Eighty Thousand).The maximum number of Options that shall be granted to any specific identified Employee(s)of the Company or of its Holding, Group Company, Associate Company or its Subsidiary Company under DOLLAR ESOP - 2022, in any financial year and in aggregate under the DOLLAR ESOP 2022 shall not be equal to or exceeding 1% of the issued Capital (excluding outstanding warrants and conversions) of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained. As on date, no options have been granted.

2. **Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable) –**

   As you are aware, SEBI (SBEB) Regulations, 2014 has been amended to SEBI (Share Based Employee Benefit and Sweat Equity) Regulation, 2021. Therefore, the Scheme is in terms of SEBI (Share Based Employee Benefit and Sweat Equity) Regulation, 2021.

3. **Total number of shares covered by these options-**

   The Company shall be authorized by the shareholders to issue to the Employees under DOLLAR ESOP - 2022, not exceeding 7,80,000 (Seven Lakhs Eighty Thousand) Employee Stock Options convertible into not more than 7,80,000 (Seven Lakhs Eighty Thousand) Shares of face value of Rs.2/-(Rupee Two) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, , in accordance with the terms and conditions of such issue.

4. **Pricing formula-**

   The Exercise Price shall be as may be decided by the Compensation / NRC Committee as is allowed under the SEBI (SBEB and Sweat Equity) Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. The Company will follow fair value (means the value computed in respect of the Options granted based on the date of grant by use of mathematical/ statistical model such as Black Scholes) method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

5. **Options vested-**

   At present, the company has not granted any options and hence there are no vested options.

6. **Time within which option may be exercised-**

   The Exercise period shall not be more than 5 (five) years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Compensation / NRC Committee from time to time.

7. Brief details of significant terms-

DOLLAR ESOP – 2022 will be effective on approval by the shareholders by the way of Special Resolution passed at the Extra-Ordinary General Meeting/Annual General meeting and shall continue to be in force until (i) its termination by the Board, or(ii) the date on which all of the Employee Stock Options available for issuance under the DOLLAR ESOP – 2022 have been issued and exercised, whichever is earlier. The Board of Directors or the NRC Committee as authorized may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the DOLLAR ESOP – 2022.

Hope this clarifies the matter.

Thanking You,

Yours Sincerely,
For Dollar Industries Limited

Mamta Jain

Digitally signed by Mamta Jain
Date: 2022.11.21 14:26:58 +05'30'

Mamta Jain
Company Secretary and Compliance Officer

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