



Empire Mills Complex
414, Senapati Bapat Marg,
Lower Parel
Mumbai 400013, India.
Tel : +91 22 61646000
Fax : +91 22 24935893
Email : tcpl@tcpl.in
Website : www.tcpl.in
CIN: L22210MH1987PLC044505

08.07.2022

The Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Security Code:-523301

The National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra East, Mumbai 400 051
Trading Symbol:- TCPLPACK

Dear Sir(s),

Re:- Outcome of Board Meeting

We wish to inform you that meeting of the Board of Directors of the company was held today at 11.30 a.m. and concluded at 12.05 p.m. The Board of Directors inter alia considered and approved the following matters :-

- i) Grant of Stock Options to The Employees of The Company Under "TCPL Packaging Employee Stock Option Plan 2022"
- ii) Extension of "TCPL Packaging Employee Stock Option Plan 2022" to Employees of Subsidiary Company(ies).
- iii) Implementation of TCPL Packaging Employee Stock Option Plan 2022 through the Trust.
- iv) Authorization to the Trust for Secondary Acquisition.
- v) Provision of loan to the Trust to purchase shares of the Company from the secondary market.

All the above are subject to approval of Members of the company at the ensuing Annual General Meeting of the Company. Further the Board approved addendum to the Notice dated 25/05/2022 of 34th Annual General Meeting of the Company for the above matters.

The Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 09/09/2015 for the issuance of securities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached.

Kindly take the above on your records.

Thanking You

For **TCPL Packaging Limited**

Compliance Officer



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Sr. No.	Particulars	Remarks
1	Name of Scheme	TCPL Packaging Employee Stock Option Plan 2022' ("TCPL-ESOP 2022"/ "Plan")
2	Brief details of options granted	Total number of Options to be granted under the Scheme shall not exceed 3% (Three percent) of the outstanding paid-up equity capital of the Company. The ESOP Plan would be implemented through the Trust as it is proposed that the equity shares of the Company would be acquired from the secondary market
3	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
4	Pricing Formula / Exercise Price	Exercise price shall not be less than the average market price on grant date. Market price means the latest available closing price of shares on a recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the relevant date and which has recorded the highest trading volume as on the trading day.
5	Time within which option may be exercised / Exercise Period	The exercise period would commence from the date of vesting and will expire on completion of maximum exercise period of 4 years from the date of respective vesting or such lesser period as may be decided by the Compensation Committee at its sole discretion from time to time.



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6	Brief details of significant terms	<p>The Plan shall apply to all the Employees engaged in such grades and levels as may be decided by the Nomination and Remuneration Committee (renamed Compensation Committee) from time to time. The employees to whom the Options would be granted and their eligibility criteria (including but not limited to performance, merit, grade, conduct and length of service of the Employee) would be determined by the Compensation Committee, in its absolute discretion from time to time.</p> <p>The vesting period shall be decided by the Compensation Committee from time to time but shall not be less than one year and more than four years from the grant of options.</p>
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Note: Since options have not yet been granted, other details such as Options vested, Options exercised, Options lapsed, subsequent changes/cancellation/exercise of such Options, diluted earnings per share pursuant to issue of equity shares on exercise of Options, Money realized by exercise of Options, Total number of shares arising as a result of exercise of options, Variation of Terms of options, etc. specified by SEBI are not applicable as of now.