

August 12, 2023

BSE Limited

P. J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E) Mumbai- 400 051

Scrip Code-540025

Trading Symbol-ADVENZYMES

Dear Sir,

Subject: Intimation for of grant of stock options under Advanced Enzyme Technologies Limited Employee Stock Option Scheme 2022 ("the Scheme")

Ref: ISIN: INE837H01020

We wish to inform that, the Nomination and Remuneration Committee of the Board of Directors of the Company at their meeting held today i.e. on August 12, 2023, granted 5,76,000 stock options under the captioned Scheme.

In view of the aforesaid, enclosed is Annexure I indicating the details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for the above mentioned ESOP Grant.

The aforesaid is also being uploaded on the website of the Company i.e. www.advancedenzymes.com

This is for your information and for public at large.

Thanking you,

Yours faithfully,

For Advanced Enzyme Technologies Limited

Sanjay Basantani

Company Secretary and Head – Legal

Encl.: As above

Annexure-1

Disclosure pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

For "AETL - Employee Stock Option Scheme 2022" ['Scheme']

Sr. No.	Particulars	Remarks
1.	Brief details of options granted	5,76,000 Options granted by the Nomination & Remuneration Committee to the Employees as defined under the Scheme.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
3.	Total number of shares covered by these options	Stock Options granted under the aforesaid Grant covers 5,76,000 Equity Shares. 1 Option shall be entitled for conversion to only 1 Share of the Company, subject to the terms of the Scheme.
4.	Pricing formula	As per the Scheme, the Exercise Price including method for arriving at it shall be determined by the Committee at the time of Grant, provided that the said Exercise Price shall not be higher than the prevailing Market Price (defined below) of the Shares discounted by minimum 33.33% (ceiling); as may be determined by the Committee based on the criteria specified in the Scheme, subject to the Applicable Law; and the Exercise Price per Option shall not be less than the then prevailing face value (₹2) of the Equity Shares of the Company. As regards the captioned grant of Options, the pricing formula determined by the Committee is as follows: Category I: First 500 Options at the Exercise Price of ₹ 2 /- each; Category II: Employees who have been granted Options upto 5,000 - First 500 Options at ₹ 2 /- each and remaining Options at the discount of 50% on the Market Price (as defined below) Category III: Employees who have been granted Options more than 5,000 - First 500 Options at ₹ 2 /- each. The Exercise price for 4,500 Options shall be at the discount of 50% on the Market Price, and for remaining Options, the Exercise Price shall at the discount of 33.33% on the Market Price to be vested as per terms of the Grant.

5.	Time within which option may be exercised	Exercise period shall not exceed 6 (six) months from relevant vesting date and the date after which the Options shall lapse, unless the said period is extended by the Committee in exceptional circumstances. The Options shall not Vest for a period of one year from the date of Grant. Upon the expiry of one year, the Vesting of Options shall take place over a maximum term of five years as per clause 14 of the Scheme.
6.	Brief details of significant terms	<p>With reference to the aforesaid Exercise Price/Scheme, the term "Market Price" means the average of Closing Price of the Equity Shares of the Company on the recognized Stock Exchange for last 90 (ninety) Trading Days preceding the date of Grant (which in the captioned case is 12th August, 2023)</p> <p>Explanation: If the Equity Shares of the Company are listed on more than one recognized Stock Exchange, then the Closing Price on the recognized Stock Exchange having higher trading volume, in aggregate is recorded for the said last 90 (ninety) Trading Days shall be considered for the purpose of determining the Market Price.</p>
