

January 12, 2024

To,
BSE Limited
25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 531637

Dear Sirs,

Sub. : Outcome of Board Meeting – Approval of Employee Stock Option Plan (“ESOP”)

Ref: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors (‘Board’) of the Company, at its meeting held today i.e. January 12, 2024 have *inter alia*, considered and approved the formulation of Employee Stock Option Plan, viz., “Praveg Employee Stock Plan 2024”, in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company and such other regulatory/statutory approvals as may be necessary.

The details, as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular dated July 13, 2013 are also enclosed as **Annexure-A**.

The meeting of the Board of Directors of the Company commenced at 05:30 p.m. and concluded at 06:15 p.m.

The above is for your information and dissemination to the members.

Thanking you,

Yours Faithfully,
For Praveg Limited
(Formerly known as Praveg Communications (India) Limited)

Mukesh Chaudhary
*Company Secretary &
Compliance Officer*

Encl.: As Above

Annexure-A

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1.	Brief details of options granted	On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of “Praveg Employee Stock Plan 2024”, with the authority to grant not exceeding 25,000 (Twenty-five Thousand Only) employee stock options to such Eligible Employees of the Company and its subsidiaries as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 25,000 (Twenty-five Thousand Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to approval of the members and such other regulatory/statutory approvals as may be necessary.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	25,000 (Twenty-five Thousand Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up.
4.	Pricing Formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the NRC which shall not be less than the face value of the equity shares and not more than the closing market price as on the previous day of the date of Grant communicated to the Participating Employee vide the Option Grant Agreement or such other mode as the NRC may deem fit. Once granted, the Exercise Price of the Options may be varied by the NRC to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
5.	Options Vested	Nil
6.	Time within which options may be exercised	All vested Options shall be exercisable before fourth anniversary of their grant date.
7.	Options exercised	Nil
8.	Money realized by exercise of options	Nil
9.	The total number of shares arising as a result of exercise of option	Nil
10.	Options lapsed	Nil
11.	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its

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		sole and absolute discretion, not unfavorable or prejudicial to the allottees under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws
12.	Brief details of significant terms	All the options granted on any date shall not vest earlier than minimum period of 1 (One) year and not later than a maximum period of 4 (Four) years from the date of grant of respective options.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

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