



GLAND PHARMA LIMITED

February 26, 2025

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai - 400 001
Scrip Code: 543245

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot no. C-1, Block G, Bandra Kurla Complex Bandra
(East), Mumbai - 400 051
Symbol: GLAND (ISIN: INE068V01023)

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors (the “**Board**”) of Gland Pharma Limited (the “**Company**”), based on the recommendations of the ESOP Compensation Committee, at its Meeting held today, i.e., Wednesday, February 26, 2025, has inter-alia approved the “**Gland Pharma Employee Stock Option Scheme, 2025**” (ESOP Scheme, 2025) for the grant of stock options to eligible employees of Gland Pharma Limited and its Subsidiary Company(ies), subject to the approval of the shareholders of the Company in compliance with the provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”).

The approval of the members is required under Regulation 6(1) & 6(3)(C) of SBEB Regulations for the aforesaid ESOP Scheme, 2025. The Board has also approved the Notice to be sent to the members for seeking approval for the Gland Pharma Employee Stock Option Scheme, 2025, through Postal Ballot by means of electronic voting (remote e-voting), and such approval of the members will be obtained within the stipulated timelines.

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in the **Annexure A** and the same is enclosed.

The Board Meeting commenced at 14:00 Hrs. IST and ended at 14:30 Hrs. IST.

This is for your information and records.

Yours truly,
For Gland Pharma Limited

Sampath Kumar Pallerlamudi
Company Secretary & Compliance Officer

Encl: Annexure A

Regd. Office:
Survey No. 143-148, 150 & 151, Near Gandimaisamma 'X' Roads
D.P. Pally, Dundigal, Dundigal-Gandimaisamma Mandal
Medchal-Malkajgiri District, Hyderabad 500043, Telangana, India
Tel: +91-40-30510999 Fax: +91-40-30510800

Corporate Office:
Plot No. 11 & 84, TSIIIC Phase: IV
Pashamylaram (V), Patancheru (M), Sangareddy District
Hyderabad 502307, Telangana, India
Tel: +91-8455-699999

**Annexure A**

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details of Gland Pharma Employee Stock Option Scheme, 2025 (“ESOP 2025” or “ESOP Scheme”)

SI. No	Particulars	Remarks
1.	Brief details of options granted	<p>The ESOP 2025 contemplates grant of employee stock options (“Options”) to the eligible employees of the Company and/ or subsidiary company(ies) of the Company.</p> <p>The performance appraisal and selection process of eligible employees and grants to be made shall be governed by mandatory performance criteria, which shall consist of a combination of both corporate and individual performance metrics at the time of Grant and individual performance metrics at the time of vesting.</p>
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes, the ESOP Scheme is in terms of SEBI (SBEB) Regulations, 2021.
3.	Total number of shares covered by these options	The total number of shares covered under these Options shall be 29,82,124.
4.	Pricing formula	<p>(i) The exercise price per Option shall be determined by the ESOP Compensation Committee which shall be subject to a maximum discount of up to 50% on the Market Price (as defined in the Scheme) of Shares as on the date of Grant, or Rs. 750/- (Rupees Seven Hundred Fifty only), whichever is higher. The specific Exercise Price shall be intimated to the Grantee in the Grant letter at the time of Grant. The Maximum number of Options that can be granted under this category shall not exceed 19,68,202 (Nineteen Lakh Sixty-eight Thousand Two Hundred and Two) Options which is equivalent to 66% of the total Options reserved under the Scheme.</p> <p>(ii) The exercise price per Option shall be the face value of the Shares of the Company at the time of Grant. The Maximum number of Options that can be granted under this category shall not exceed 10,13,922 (Ten Lakh Thirteen Thousand</p>



		Nine Hundred and Twenty-two) Options which is equivalent to 34% of the total Options reserved under the ESOP Scheme.
5.	Options vested	Not applicable at this stage
6.	Time within which option may be exercised	The Exercise Period for vested Options shall be a maximum of 2 (two) years commencing from the relevant date of Vesting of Options, as determined by the ESOP Compensation Committee and shall be set out in the Grant Letter. In case of separation from employment, the Exercise Period shall be as set out in the ESOP 2025.
7.	Options Exercised	Not applicable at this stage
8.	Money realized by exercise of options	
9.	Options lapsed	
10.	Variation of terms of options	The ESOP Compensation Committee may vary the terms of ESOP 2025 subject to the terms thereof and applicable laws.
11.	Brief details of significant terms	As mentioned in the Gland Pharma Employee Stock Option Scheme, 2025, which includes: <ul style="list-style-type: none"> 1. The ESOP Compensation Committee shall administer the ESOP 2025. 2. The Options granted under the ESOP 2025 shall vest not earlier than 1 (one) year from the date of the grant (except in case of death or permanent incapacity) and not later than 4 (years) from the date of the grant. 3. The maximum exercise period is 2 years from the date of vesting, subject to the terms of the ESOP 2025.
12.	Total number of shares arising as a result of exercise of options	1 (One) equity share of face value of Re. 1/- each, for each single Option exercised under the ESOP Scheme from time to time.
13.	Subsequent changes/cancellation/exercise of such Options	Not applicable at this stage
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	