

Tinna Rubber and Infrastructure Limited
Employee Stock Option Plan 2023

Tinna Rubber and Infrastructure Limited

For Tinna Rubber And Infrastructure Ltd


Company Secretary

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TINNA RUBBER AND INFRASTRUCTURE LTD

CIN NO. : L51909DL1987PLC027186

Regd. Office : Tinna House, No-6, Sultanpur, Mandi Road,
Mehrauli, New Delhi -110030 (INDIA)

Tel. : (011) 4951 8530 (70 Lines), (011) 4900 3870 (30 Lines)

E-mail : tinna.delhi@tinna.in

URL - www.tinna.in

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1. Name, Objective and Term of the Plan

- 1.1 This employee stock option plan shall be called **Tinna Rubber and Infrastructure Limited Employee Stock Option Plan 2023' ("ESOP 2023"/ "Plan")**.
- 1.2 The objectives of the Plan are to reward all eligible Employees for their association with the Company, their performance as well as to attract, retain and reward Employees to contribute to the growth and profitability of the Company. The Company views Employee Stock Options as an instrument that would enable the Employees to get a share in the value, they create for the Company in the years to come.
- 1.3 The Plan is established with effect from 24th August, 2023 on which the shareholders of the Company have approved it and shall continue to be in force until (i) its termination by the Company as per provisions of Applicable Laws, or (ii) the date on which all of the Options available for issuance under the Plan have been issued and exercised, whichever is earlier.
- 1.4 The Board of Directors or the Nomination & Remuneration Committee of Board as authorized may subject to compliance with applicable laws, at any time alter, amend, suspend, or terminate the ESOP 2023.

2. Definitions and Interpretation

2.1 Definitions

- i. **"Applicable Law"** means every law relating to Employee Stock Options by whatever name called, including but without limitation to the Companies Act and the rules framed thereunder, Securities and Exchange Board of India Act 1992, SEBI (SBEB & SE) Regulations 2021 and all relevant tax, securities, exchange control or corporate laws of India or of any relevant jurisdiction or of any Stock Exchange on which the Shares are listed or quoted.
- ii. **"Board"** means the Board of Directors of the Company.
- iii. **"Committee"** means the Nomination and Remuneration Committee constituted by the Board from time to time, to administer and supervise the Plan and other employee benefit plan/schemes, if any, comprising of such members of the Board as provided under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and

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- iv. having such powers as specified under the SEBI (SBEB & SE) Regulations 2021 read with powers specified in this Plan.
- v. **"Companies Act"** means the Companies Act, 2013 read with rules issued thereunder from time to time and includes any statutory modifications or reenactments thereof.
- vi. **"Company"** means **Tinna Rubber and Infrastructure Limited**, a company registered in India under the provisions of the Companies Act, 1956, having corporate identification number L51909DL1987PLC027186 with its registered office Tinna House, No. 6 Sultanpur Mandi Road, Mehrauli, New Delhi, South Delhi 110030 IN
- vii. **"Company Policies/Terms of Employment"** means the Company's policies for Employees and the terms of employment as contained in the employment letter and the company handbook, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other Employees and customers.
- viii. **"Death"** for the purpose of this ESOP 2023 shall mean death of an Employee during the continuance of employment or service, which shall not include death due to suicide and any other reason(s) specified, if any, under the human resource policy of the Company.
- ix. **"Director"** means a member of the Board of the Company.
- x. **"Eligibility Criteria"** means the criteria as may be determined from time to time by the Committee for granting the Options to the Employees.
- xi. **"Employee"** means
 - i. an employee as designated by the Company, who is exclusively working in India or outside India; or
 - ii. a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
 - iii. an employee as defined in sub clauses (i) or Group Company including Subsidiary Company or its Associate Company, in India or outside India.

but excludes

- a. an employee who is a Promoter or a person belonging to the Promoter Group; or

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- b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

Explanation: In case Grant of Options to Employees of any Group Company including Subsidiary Company or Associate Company, the Company shall obtain prior approval of the shareholders of the Company by way of a special resolution and this Plan shall be applicable to such companies.

- xii. **"Employee Stock Option"** means an option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date the Shares underlying the Option at a pre-determined price.
- xiii. **"ESOP 2023"** means the 'Tinna Rubber and Infrastructure Limited - Employee Stock Option Plan 2023' under which the Company is authorized to grant Options to the Employees.
- xiv. **"Exercise"** of an Option means expression of an intention by an Employee to the Company to purchase the Shares underlying the Options vested in him, in pursuance of the Plan, in accordance with the procedure laid down by the Company for Exercise of Options.
- xv. **"Exercise Period"** means such time period after Vesting within which the Employee should Exercise the Options vested in him in pursuance of the Plan.
- xvi. **"Exercise Price"** means the price payable by an Employee in order to Exercise the Options granted to him in pursuance of the Plan.
- xvii. **"Grant"** means issue of Options to the Employees under the Plan.
- xviii. **"Grant Date"** means the date of the meeting of the Committee in which Grant of Options to the Employees are approved or any such date which may be determined by the Committee as the Grant date.

Explanation: For accounting purposes, the Grant Date will be determined in accordance with applicable accounting standards.

- xix. **"Grant Letter"** means the formal communication as regards Grant made by the Company to the Option Grantee containing specific details, terms and conditions of the Grant.
- xx. **"Group" or "Group Company"** means two or more companies which, directly or indirectly, are in position to-



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- i. Exercise twenty-six percent, or more of the voting rights in the other company; or
- ii. Appoint more than fifty percent, of the members of the board of directors in the other company; or
- iii. Control the management or affairs of the other company.

xxi. **"Independent Director"** means a Director within the meaning of Section 149(6) of the Companies Act read with Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

xxii. **"Market Price"** means the latest available closing price on the recognized Stock Exchange on which the Shares of the Company are listed on the date immediately prior to the Relevant Date.

Explanation: In case shares are listed on more than one recognized Stock Exchange, then the Stock Exchange where the highest trading volume on the said date shall be considered.

xxiii. **"Merchant Banker"** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, which is registered under Section 12 of the Securities and Exchange Board of India Act, 1992 (15 of 1992);

xxiv. **"Misconduct"** means disregard of the Company's bye-law, rules, regulations and the Company Policies/ Terms of Employment and includes mismanagement of position by action or inaction, alleged wrongdoing, misfeasance, or violation of any rule, regulation or law which was expected to be abided by the Employee.

xxv. **"Option"** means Employee Stock Options within the meaning of the Plan.

xxvi. **"Option Grantee"** means an Employee who has been granted an Option and has accepted such Grant as required under the Plan and shall deem to include nominee/ legal heir of an Option Grantee in case of his/her Death to the extent provisions of the Plan are applicable to such nominee/ legal heir.

xxvii. **"Permanent Incapacity"** means any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Committee based on a certificate of a medical expert identified by the Company.

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- xxviii. **"Plan"** means and refers to ESOP 2023 defined hereof.
- xxix. **"Promoter"** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended.
- xxx. **"Promoter Group"** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended.
- xxxi. **"Relevant Date"** means any of the following dates as the context requires:
- (i) in the case of Grant, the date of the meeting of the Committee on which the Grant is made; or
 - (ii) in the case of Exercise, the date on which the notice of Exercise is given to the Company by the Option Grantee
- xxxii. **"Retirement"** means retirement or superannuation as per the rules of the Company.
- xxxiii. **"SEBI (SBEB & SE) Regulations"** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder.
- xxxiv. **"Secretarial Auditor"** means a company secretary in practice appointed by a company under rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 to conduct secretarial audit pursuant to regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- xxxv. **"Shares"** means equity shares of the Company of face value of Rs. 10 (Ten) each fully paid-up including the equity shares arising out of the Exercise of Options granted under the Plan.
- xxxvi. **"Stock Exchange"** means the National Stock Exchange of India Limited, BSE Limited or any other recognized stock exchanges in India on which the Company's Shares are listed or to be listed.
- xxxvii. **"Subsidiary Company"** means any present or future subsidiary company of the Company as per provisions of the Companies Act.

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- xxxviii. **"Unvested Option"** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to Exercise the Option.
- xxxix. **"Vested Option"** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option.
- xl. **"Vesting"** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the Plan.
- xli. **"Vesting Condition"** means any condition subject to which the Options granted would vest in an Option Grantee.
- xlii. **"Vesting Period"** means the period during which the Vesting of the Option granted to the Employee, in pursuance of the Plan takes place.

2.2 Interpretation

In this Plan, unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;
- d) words importing a gender include any other gender; and
- e) a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.
- f) for the purposes of any calculation under this Plan any fraction will be rounded up or down to the nearest integer;
- g) the terms defined above, including their grammatical variations and cognate expressions, shall, unless repugnant to the context or meaning thereof, for the purposes of this Plan have the meanings herein specified and terms not defined above shall have the meanings as defined in the Companies Act or Applicable Laws including SEBI SBEB & SE Regulations, as the context requires; and



3. Authority and Ceiling

- 3.1 The shareholders of the Company by way of special resolution dated 24th August, 2023 approved the Plan authorizing the Board to grant not exceeding **1,71,295 (One Lakh Seventy One Thousand Two Hundred Ninety Five Only)** Options to the eligible Employees in one or more tranches, from time to time, which in aggregate exercisable into equal number of Shares of face value of Rs. 10 (Ten) each fully paid up, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.
- 3.2 The maximum number of Options under Plan that may be granted to any identified Employee in any year and in aggregate shall not exceed 33,480 (Thirty Three Thousand Four Hundred Eighty options) **(In words)**. No. of shares. Options at the time of Grant of Option.
- 3.3 If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool as mentioned in Sub-clause 3.1 and shall become available for future Grants, subject to compliance with all Applicable Laws.
- 3.4 Where Shares are issued consequent upon Exercise of an Option under the Plan, the maximum number of Shares that can be issued under the Plan as referred to in Sub-clause 3.1 above shall stand reduced to the extent of such Shares issued.
- 3.5 In case of a Share split or consolidation, if the revised face value of the Share is less or more than the current face value as prevailing on the date of coming into force of this Plan, the maximum number of Shares available for being granted under Plan as specified above shall stand modified accordingly, so as to ensure that the cumulative face value (No. of Shares X Face value per Share) prior to such Share split or consolidation remains unchanged after such Share split or consolidation. Thus, for example, if the prevailing face value of each Share is Rs.2 per Share and the revised face value after the Share split is Re. 1 per Share, the total number of Shares available under the Plan would be (Shares reserved at Sub-Clause 3.1*2) Shares of Re. 1 each. Similarly, in case of bonus issue, etc. the available number of Shares under Plan shall be revised to restore the value.
- 3.6 Prior approval of shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the Grant of Options to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option.





4. Administration

- 4.1 The Plan shall be administered by the Committee. All questions of interpretation of the Plan or any Option shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan or in any Option issued thereunder.
- 4.2 The Committee shall in accordance with this Plan and Applicable Laws determine the following:
- (a) The quantum of the Option to be granted under the Plan per Employee, subject to the ceiling as specified in Sub-clause 3.1;
 - (b) the Eligibility Criteria for Grant of Option to the Employees;
 - (c) the specific Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period;
 - (d) the specified time period within which the Employee shall Exercise the Vested Option in the event of termination or resignation of an Employee;
 - (e) the right of an Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period;
 - (f) the procedure for making a fair and reasonable adjustment to the number of Option and to the Exercise Price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration by the Committee:
 - (i) the number and the price of Option shall be adjusted in a manner such that total value of the Option remains the same after the corporate action; and
 - (ii) the Vesting Period and the life of the Option shall be left unaltered as far as possible to protect the rights of the Option Grantees.
 - (g) the procedure and terms for the Grant, Vesting and Exercise of Option in case of Employees who are on long leave;
 - (h) the conditions under which Option vested in Employees may lapse in case of termination of employment for Misconduct;

 - (i) the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

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- (i) permissible sources of financing for buy-back;
 - (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
 - (iii) limits upon quantum of Options that the Company may buy-back in a financial year.
- (j) the procedure for funding for Exercise of Options, as permitted under the Applicable Laws; and
- (k) approve forms, writings and/or agreements for use in pursuance of the Plan.
- 4.3 The Committee shall also frame suitable policies and systems to ensure that there is no violation of (a) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) (b) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 (as amended from time to time) and (c) any other regulation as may be notified by the Securities and Exchange Board of India or any other authority from time to time, by the Company and any Employee.

5. Eligibility and Applicability

- 5.1 Only Employees are eligible for being granted Option under the Plan. The specific Employees to whom the Option would be granted, and their Eligibility Criteria shall be determined by the Committee.
- 5.2 The Plan shall be applicable to the Company and its Subsidiary(ies), and any successor company thereof to the extent any of their Employees have been granted Options under the Plan and apply to each Option Grantee.
- 5.3 Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be recommended by the management and approved by the Committee at its sole discretion, from time to time.

6. Grant and Acceptance of Grant

6.1 Grant of Options

- (a) Grants contemplated under the Plan shall be made on such day and month as decided by the Committee at its discretion.
- (b) Each Grant of Option under the Plan shall be made in writing by the Company to the eligible Employees by way of Grant Letter containing specific details of the Grant, and disclosure requirements, as prescribed under Applicable Laws.

6.2 Acceptance of the Grant

ESOP 2023

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Any eligible Employee who wishes to accept the Grant made under this Plan must deliver to the Company a duly signed acceptance of the Grant Letter on or before the date ("**Closing Date**") which shall not be more than **30 days** from the date of the Grant, as specified in the letter of Grant. On receipt by the Company of the signed acceptance, the eligible Employee will become an Option Grantee.

- 6.3 Any eligible Employee who fails to deliver the signed acceptance of the Grant Letter on or before the Closing Date stated above, shall be deemed to have rejected the Grant unless the Committee determines otherwise.

7. Vesting Schedule and Vesting Conditions

- 7.1 Option granted under Plan shall vest not earlier than minimum period of **1 (One) year** and not later than maximum period of **4 (Four) years** from the date of Grant. The Committee may at its discretion change the Vesting schedule provided that such change is not detrimental in the interest of the Employees.

Provided that in case where Options are granted by the Company under the Plan in lieu of Options held by a person under a similar Plan in another company ("Transferor Company") which has merged, demerged, arranged or amalgamated with the Company, the period during which the Options granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period as per the Plan.

Provided further that in the event of Death or Permanent Incapacity, the minimum vesting period of **One (1) year** shall not be applicable and in such instances, the Options shall vest on the date of Death or Permanent Incapacity.

- 7.2 Vesting of Option would be subject to continued employment with the Company. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.
- 7.3 As a prerequisite for a valid Vesting, an Option Grantee is required to be in employment or service of the Company, on the date of Vesting and must neither be serving his notice for termination of employment/ service, nor be subject to any disciplinary proceedings pending against him on such date of Vesting. In case of any disciplinary proceedings against any Option Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings and such Vesting shall be determined accordingly.
- 7.4 The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place shall be specified in the letter issued to the Option Grantee at the time of Grant.

7.5 Vesting of Options in case of Employees on long leave

The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.

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8. Exercise

8.1 Exercise Price

(a) The Exercise Price per Option shall be determined by the Committee which shall not be less than the Market Price of the Shares of the Company discounted by such a percentage not exceeding 20% to be determined by the Committee from time to time on the date of Grant.

Provided, that the Exercise Price shall not be less than the face value of Shares of the Company as on date of Grant. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.

(b) Payment of the Exercise Price shall be made by a crossed cheque, or a demand draft drawn in favour of the Company or in such other mode and manner as the Committee may decide from time to time.

8.2 Exercise Period

(a) Exercise while in employment:

The Exercise Period in respect of the Vested Option shall be subject to a maximum period of **5 (Five) years** from the date of Vesting of Options. The Committee may offer shorter Exercise Period and the same shall be communicated in the letter of Grant.

(b) Exercise in case of separation from employment:

Subject to maximum Exercise Period stated above, the Vested Options can be exercised as under:

S. No.	Events of separation	Vested Options	Unvested Options
1	Resignation / termination (other than due to Misconduct)	All the Vested Options as on the date of submission of resignation/ date of termination shall be exercisable by the Option Grantee within 2 (Two) months from the date of his last working day.	All the Unvested Options as on date of submission of resignation/ date of termination shall stand cancelled with effect from date of such resignation/ termination.

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S. No.	Events of separation	Vested Options	Unvested Options
2	Termination due to Misconduct	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options at the time of such termination shall stand cancelled with effect from the date of such termination.
3	Retirement	All the Vested Options as on the date of Retirement can be exercisable by the Option Grantee within 6 (six) months from the date of retirement.	All the Unvested Options shall continue to vest as per Vesting schedule as originally prescribed even after date of Retirement.
4	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 (Twelve) months from the date of Death of the Option Grantee.	All the Unvested Options as on the date of death shall Vest immediately and may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 (Twelve) months from the date of Death
5	Permanent Incapacity	All Vested Options may be exercised by the Option Grantee, immediately after, but in no event later than 12 (Twelve) months from the date of such incapacity.	All the Unvested Options as on date of incurring of such incapacity shall vest immediately with effect from such event to the Option Grantee and can be exercised within a defined period.
7	Termination due to reasons apart from those mentioned above	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of such termination shall stand cancelled unless otherwise required by Applicable Laws.

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8.3 The Options shall be deemed to have been exercised when an Option Grantee makes an application in writing to the Company or by any other means as decided by the Committee, for the issue of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise.

8.4 Lapse of Options

The Options not exercised within the respective Exercise Periods prescribed in Sub-clauses of Clause 8 shall lapse and be deemed to cancelled on expiry of such Exercise Period. The Option Grantee shall have no right or recourse over such lapsed/ cancelled Options.

9. Lock-in

The Shares transferred upon Exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise.

Provided that the Shares allotted on such Exercise cannot be sold for such further period or intermittently as required under the terms of Code of Conduct for Prevention of Insider Trading of the Company framed under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

10. Exit route in case of de-listing

If the Company gets de-listed from all the recognized Stock Exchanges, then the Committee shall have the powers to set out terms and conditions for the treatment of Vested Options and Unvested Options in due compliance of the Applicable Laws.

11. Restriction on transfer of Options

11.1 The Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

11.2 Options shall not be transferable to any person except in the event of Death of the Option Grantee, in which case provisions at sub-clause 8.2(b) would apply.

11.3 No person other than the Employee to whom the Option is granted shall be entitled to Exercise the Option except in the event of the Death of the Option Grantee holder, in which case provisions at sub-clause 8.2(b) would apply.

12. Rights as a shareholder

12.1 The Employee shall not have a right to receive any dividend or to vote or in any manner or enjoy the benefits of a shareholder in respect of Options granted, till Shares underlying such Options are issued by the Company up on Exercise of such Option.

12.2 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus shares, rights shares, dividend, voting, etc.) in respect of any Shares covered by the Grant unless the Option Grantee exercises the Option and becomes a registered holder of the Shares of the Company.

12.3 If the Company issues bonus shares or rights shares, the Option Grantee shall not be eligible for the bonus or rights shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both would be made in accordance with sub-clause 4.2 (f) of the Plan.

13. Deduction/Recovery of Tax

13.1 The liability of paying taxes, if any, in respect of Options granted pursuant to this Plan and the Shares issued pursuant to Exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees of Company working abroad, if any.

13.2 The Company shall have the right to deduct from the Employee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.

13.3 The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.

14. Authority to vary terms

14.1 The Committee may with prior approval of the Shareholders, revise the terms of the Plan and/or terms of the Options already granted under the Plan subject to the condition that such amendment, alteration, or variation, as the case may be is not detrimental to the interest of Employees.

Provided that the Company shall be entitled to vary the terms of the Plan to meet any regulatory requirement without seeking shareholders' approval by way of a special resolution.

14.2 The Company may also re-price the Options which are not exercised, whether or not they have vested, if the Plan is rendered unattractive due to fall in the value of the Shares, provided that the Company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantee and approval of the shareholders by way of a special resolution has been obtained for such re-pricing.

15. Miscellaneous

15.1 Government Regulations




This Plan shall be subject to all Applicable Laws, and approvals from government authorities. The Grant and the allotment of Shares under this Plan shall also be subject to the Company requiring Employees to comply with all Applicable Laws.

15.2 Inability to obtain authority

The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company from any and all liability in respect of the failure to issue or sell such Shares.

15.3 Neither the existence of this Plan nor the fact that an individual has on any occasion been granted an Option shall give such individual any right, entitlement or expectation that he has or will in future have any such right, entitlement or expectation to participate in this Plan by being granted an Option on any other occasion.

15.4 The rights granted to an Option Grantee upon the grant of an Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

15.5 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Option in whole or in part.

15.6 General Risks

Participation in the Plan shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the price of the equity and the risks associated with the investments is that of the Option Grantee alone.

16. Accounting and Disclosures

16.1 The Company shall follow the IND AS 102 on Share based Payments and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other statutory authority from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI (SBEB and SE) Regulations 2021.

17. Certificate from Secretarial Auditors

The Committee shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the Plan has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting.

18. Governing Laws



18.1 The terms and conditions of the Plan shall be governed by and construed in accordance with the Applicable Laws including the Foreign Exchange Laws mentioned below.

18.2 Foreign Exchange Laws

In case any Options are granted to any Employee being resident outside India belonging to the Company, working outside India, the provisions of the Foreign Exchange Management Act, 1999 and rules or regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed from time to time in connection with Grant, Vest, Exercise of Options and issue of Shares thereof.

19. Notices

19.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of this Plan shall be in writing. The communications shall be made by the Company in any one or more of the following ways:

- i. sending communication(s) to the address of the Option Grantee available in the records of the Company; and/ or
- ii. delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; and/ or
- iii. emailing the communication(s) to the Option Grantee at the official email address provided if any by the Company during the continuance of employment or at the email address provided by the Option Grantee after cessation of employment.

19.2 All notices of communication to be given by an Option Grantee to the Company in respect of Plan shall be sent to the address mentioned below:

Head : Human Resources

Company : Tinna Rubber and Infrastructure Limited

**Address : Tinna House, No. 6 Sultanpur Mandi Road, Mehrauli, New Delhi, South Delhi,
110030 IN**

E-mail: abhishek.sharma@tinna.in

20. Nomination

The Employee has to nominate a person as his/her nominee. The nominee in case of Death or Permanent Incapacity of Employee shall be the legal representative recognized by the Company as the inheritor of the Employee in respect of all rights and liabilities for the purposes of this Plan.

21. Jurisdiction

21.1 Unless any dispute arising out of this Plan concerning any Option Grantee is resolved as per Clause 4.1 of this Plan, it shall be referred to appropriate alternate dispute resolution mechanism under laws of arbitration.

Abhishek Sharma



- 21.2 The dispute resolution forums or Courts, as the case may be, in Delhi, India shall have jurisdiction in respect of any or all matters, disputes or differences arising in relation to or out of this Plan.
- 21.3 Nothing in this Sub-clause will however limit the right of the Company to bring proceedings against any Employee in connection with this Plan:
- (i) in any other forum or court of competent jurisdiction; or
 - (ii) Con-currently in more than one jurisdiction.

22. Listing of the Shares

- 22.1 The Company shall not Grant Options under the Plan unless it obtains in-principle approval from the Stock Exchanges where it is listed.
- 22.2 Subject to the approval of the Stock Exchange(s), the Shares issued and allotted on Exercise of the Options shall be listed on the recognized Stock Exchange(s) on which the Shares of the Company are listed.
- 22.3 The Company shall appoint a Merchant Banker for the implementation of the Plan up to in-principle approval from the Stock Exchanges where it is listed.

23. Severability

In the event any one or more of the provisions contained in this Plan shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Plan, but Plan shall be construed as if such invalid, illegal, or unenforceable provision had never been set forth herein, and the Plan shall be carried out as nearly as possible according to its original intent and terms.

24. Confidentiality

- 24.1 An Option Grantee must keep the details of the Plan and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any Employee and/ or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this confidentiality Clause, the Company has undisputed right to terminate any agreement and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this confidentiality Clause shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this clause, the Committee shall have the authority to deal with such cases as it may deem fit.
- 24.2 On acceptance of the grant of Option offered by the Company, it shall be deemed that as if the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Plan or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents, and consultants on a need-to-know basis.

-----END OF DOCUMENT-----

