

Date: 26-08-2019

<b>To</b>  <b>Corporate Relationship Department BSE Limited 1<sup>st</sup> Floor, Rotunda Building P.J Towers, Dalal Street, Mumbai-400 001.</b>	<b>To</b>  <b>National Stock Exchange of India Limited Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051.</b>
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Dear Sir,

**Subject:** Intimation of Amendment in TCNS ESOP Scheme 2018-23

**Ref:** SEBI (Share Based Employees Benefits) Regulations, 2014.

**Script Code:** BSE- 541700/Stock Symbol: NSE- TCNSBRANDS.

Pursuant to provisions SEBI (Share Based Employees Benefits) Regulations, 2014, we hereby inform you that the company has amended its TCNS ESOP Scheme 2018-23 in its Annual General meeting held on August 26, 2019. The copy of such an amendment is enclosed herewith for your reference and necessary records.

**For and On behalf of TCNS Clothing Co. Limited**

  
**Piyush Asija**  
**Company Secretary & Compliance Officer**

**Date: 26<sup>th</sup> August, 2019**  
**Place: New Delhi**



**TCNS Clothing Co. Limited**

119 & 127, W-HOUSE, NEELGAGAN TOWER, MANDI ROAD, SULTANPUR, MEHRAULI, NEW DELHI-110030, INDIA  
PH: 011-42193193, Fax: 011-42193194, E-mail: corporatecommunications@tcnsclothing.com, www.wforwoman.com, www.shopforaurelia.com  
REGD. OFFICE: UNIT NO. 112, F/F RECTANGLE 1, D-4, SAKET, DISTRICT CENTRE, NEW DELHI- 110017, INDIA  
CIN- L99999DL1997PLC090978

## PROPOSED AMENDMENTS TO THE TCNS ESOP SCHEME 2018-2023

The following clauses of the TCNS ESOP Scheme 2018-2023 shall be inserted/ modified, as set out below:

1. A new term "*Other Employees Additional ESOP Pool*" be inserted in Clause 2 (*Definitions*) of the TCNS ESOP Scheme 2018-2023, immediately after the existing term "Minimum Vesting Period", as follows:

Term	Reference
<i>Other Employees Additional ESOP Pool</i>	5.1

2. **Shares Subject to the TCNS ESOP Scheme 2018-2013**

The existing Clause 5.1 of the TCNS ESOP Scheme 2018-2023 shall be substituted as follows:

### *5.1 Share Reserve*

*The maximum aggregate number of Shares that may be awarded under the Scheme 2018-23 shall be 6,467,817, which shall be apportioned as under:*

- (i) *649,066 Shares shall be categorized as "AD Upfront ESOP Pool" and shall be utilized exclusively for grant of Options in favour of AD;*
- (ii) *379,704 Shares shall be categorized as "Other Employees Upfront ESOP Pool" and shall be utilized exclusively for grant of Options in favour of Employees other than AD;*
- (iii) *269,362 Shares shall be categorized as "Other Employees Additional ESOP Pool" and shall be utilized exclusively for grant of Options in favour of Employees other than AD;*
- (iv) *868,079 Shares shall be categorized as "AD Threshold 1 ESOP Pool" and shall be utilized exclusively for grant of Options in favour of AD;*
- (v) *965,352 Shares shall be categorized as "Other Employees Threshold 1 ESOP Pool" and shall be utilized exclusively for grant of Options in favour of Employees other than AD;*
- (vi) *1,589,065 Shares shall be categorized as "AD Threshold 2 ESOP Pool" and shall be utilized exclusively for grant of Options in favour of AD; and*
- (vii) *1,747,189 Shares shall be categorized as "Other Employees Threshold 2 ESOP Pool" and shall be utilized exclusively for grant of Options in favour of Employees other than AD.*



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*Grant Date: [●]*

*Exercise Price per Share: INR [●]/- (Indian Rupees [●] only) or such other higher amount as may be determined by the Nomination and Remuneration Committee at its discretion.*

*Vesting Schedule: The Options shall vest in you automatically upon expiry of [insert quantum of Options that will vest in each tranche and identify the timeline for vesting ranging from 1 (one) to 5 (five) years from the Grant Date, as determined by the Nomination and remuneration Committee in relation to this grant of Options].*

*Exercise of Vested Options: You shall be entitled to exercise the Vested Options in accordance with the procedure and timelines set out in the Scheme 2018-23.*

*You understand and agree that the Options are granted subject to and in accordance with the terms of the Scheme 2018-23 annexed hereto. You agree and undertake to be bound by the terms of the Scheme 2018-23 and the terms of the Options set forth in the Scheme 2018-23. From time to time, upon request from the Company, you agree to execute any documents, agreements, forms and/or provide such undertakings, as may be required to implement the Scheme 2018-23.*

*This letter and the Scheme 2018-23 along with the documents envisaged therein constitute the entire agreement between you and the Company in connection with the employee stock option of the Company and supersede all previous communication or commitments made to you, whether in writing or otherwise, on this matter.*

*The terms not defined under this letter shall have the meaning ascribed to them in the Scheme 2018-23 annexed hereto.*

*We take this opportunity to thank you for your contribution to the Company and look forward to your support and commitment.*

Kind regards,

For and on behalf of TCNS Clothing Co. Limited  
By:



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