

Extract from the Directors Report of the Company for the FY 2022-23

Employee Stock Option Scheme

The Board had approved the “Archean Employee Stock Option Plan 2022 (ESOP 2022) for a maximum of 12,90,926 options and had also obtained necessary approval of the members of the Company in the Extra Ordinary General Meeting held on 01st February 2022. The said ESOP was ratified by the members on 26th March 2023, post listing. 4,91,400 shares were granted to its employees on 7th October 2022 with the vesting period from 1 year to 5 years.