



INDOBELL INSULATIONS LIMITED

REGD. OFFICE: 88C, LAKE VIEW ROAD, KOLKATA - 700 029
CORP. OFFICE: 20/1A, LAKE VIEW ROAD, KOLKATA - 700 029
GSTIN:19AAACI8026P1Z2, CIN : L26102WB1972PLC028352

Phone: 033-35440886
Email: info@indobell.com
Website: www.indobell.com

17.12.2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street
Mumbai - 400001
BSE Script Code/Script ID: 544334/ Indobell

Dear Sir/ Madam,

Subject: Outcome of Meeting of the Board of Directors of the Company held on 17th December, 2025

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI LODR Regulation, we wish to inform you that the Board of Directors of Indobell Insulations Ltd (the "Company") at their meeting held today, i.e., **Wednesday December 17, 2025**, has, inter alia, considered and approved the following matters:

1. Formulation of Employee Stock Option Plan, viz., "Indobell Insulations Ltd. Employee Stock Option Plan 2025", in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
Details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached herewith as **Annexure – A**.
2. Appointment of M/s Finshore Management Service Ltd. as the Merchant Banker for Employee Stock Option Plan.
3. The Extraordinary General Meeting ("EGM") to be held on **Monday, January 12, 2025** through video conferencing (VC) or other audiovisual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. The detailed Resolution along with the Explanatory Statement forming part of the EGM will be dispatched shortly.
4. Appointment of Mrs. Prachi Todi, Practising Company Secretary having Membership No. A53022, of Institute of Company Secretaries of India to act as the Scrutinizer of the ensuing EGM pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013

The meeting of the Board of Directors of the Company commenced at 4 P.M. (IST) and concluded at 6.20 PM

Kindly take the above on record.

Thanking you
Yours faithfully

Sanjay Agarwal
Company Secretary and Compliance Officer
Mem No. A15785

Works:

Eastern Region: D-195, Trenching Ground Road, Kolkata - 700 024

Western Region: Plot No. 18, Gala No. 2 & 3, Dewan & Sons Industrial Estate, Vevoor, Palghar - 401 404



INDOBELL INSULATIONS LIMITED

REGD. OFFICE: 88C, LAKE VIEW ROAD, KOLKATA - 700 029
CORP. OFFICE: 20/1A, LAKE VIEW ROAD, KOLKATA - 700 029
GSTIN:19AAACI8026P1Z2, CIN : L26102WB1972PLC028352

Phone: 033-35440886
Email: info@indobell.com
Website: www.indobell.com

Annexure A:

S. No.	Particulars of Disclosure	Disclosure
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 “Indobell Insulations Ltd. Employee Stock Option Plan 2025” (hereinafter referred to as the “Plan”) with the authority to grant not exceeding 3,15,000 (Three Lakh Fifteen Thousand) Employee Stock Options to such Eligible Employees of the Company 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 3,15,000 (Three Lakh Fifteen Thousand) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to approval of the shareholders at the EGM of the Company and such other regulatory/statutory approvals as may be necessary.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes.
3.	Total number of shares covered by these options;	3,15,000 (Three Lakh Fifteen Thousand) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up corresponding to 5% of the total paid-up equity share capital of the Company.
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 option may be exercised	Exercise Period shall be a period of 1 (one) year from the date of Vesting, within which the Vested Options may be Exercised by the Option Grantee.
7.	Options Exercised	NIL
8.	Money realized by exercise of options	NIL

Works:

Eastern Region: D-195, Trenching Ground Road, Kolkata - 700 024

Western Region: Plot No. 18, Gala No. 2 & 3, Dewan & Sons Industrial Estate, Vevoor, Palghar - 401 404



INDOBELL INSULATIONS LIMITED

REGD. OFFICE: 88C, LAKE VIEW ROAD, KOLKATA - 700 029
CORP. OFFICE: 20/1A, LAKE VIEW ROAD, KOLKATA - 700 029
GSTIN:19AAACI8026P1Z2, CIN : L26102WB1972PLC028352

Phone: 033-35440886
Email: info@indobell.com
Website: www.indobell.com

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 sole and absolute discretion, not unfavourable 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	Options granted under this plan shall vest not earlier than minimum period of 1 (One) year and not later than the maximum Period of 3 (Three) years from the date of Grant of respective options.
13.	Subsequent changes or cancellation or exercise of such options	NA
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	NA

For Indobell Insulations Ltd.

Sanjay Agarwal
Company Secretary cum Compliance Officer
Mem No: A15785

Works:

Eastern Region: D-195, Trenching Ground Road, Kolkata - 700 024

Western Region: Plot No. 18, Gala No. 2 & 3, Dewan & Sons Industrial Estate, Vevoor, Palghar - 401 404