

ESSEL PROPACK LIMITED

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CIN: L74950MH1982PLC028947

Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2020

- A. Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant India accounting standards as prescribed from time to time.**

The disclosures are provided in Note. 43 to the financial statements of the Company for the year ended 31st March, 2020.

- B. Diluted EPS on issue of shares pursuant to all schemes covered under the regulations shall be disclosed in accordance with ‘IND AS 33 Earnings per Share’ issued by ICAI or any other relevant accounting standards as prescribed from time to time**

Rs. 3.35

- C. Details related to Employee Stock Option Scheme (ESOS) of the Company:**

Sr.	Particulars	ESOS 2014
		Grant I March 19, 2015
		Options granted: 29,53,000
i.	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including	
a.	Date of Shareholders’ approval	January 30, 2015
b.	Total number of options approved under ESOS 2014	75,00,000 options
c.	Vesting requirements	Not less than one year from the date of grant, and subject to terms & conditions of scheme and letter of grant, as may be decided by the Nomination & Remuneration Committee from time to time.
d.	Exercise price or pricing formula	The exercise price has been taken as the closing price on the National Stock Exchange of India Limited, immediately preceding the date of grant. Rs. 121.65 per share for Grant I
e.	Maximum term of options granted	Exercise period of maximum 4 years from the date of vesting subject to terms of scheme and Letter of Grant.
f.	Source of shares (primary, secondary or combination)	Primary or as per the ESOS Scheme
g.	Variation in terms of options	None as of date

ii. Method used to account for ESOS (Intrinsic or fair value)	Fair Value Method		
iii.	Where the Company opts for expensing of the options using the intrinsic value of the options		
	the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed.	N.A.	
	The impact of this difference on profits and on EPS of the Company	N.A.	
iv.	Option movement during the year (For each ESOS)		
Particulars		Details	
Number of options outstanding at the beginning of the period		367,664	
Issue of bonus equity shares		-	
Number of options granted during the year		-	
Number of options forfeited / lapsed during the year		-	
Number of options vested during the year.		367,664	
Number of options exercised during the year		207,321	
Number of shares arising as a result of exercise of options		207,321	
Money realized by exercise of options (INR), if scheme implemented directly by the Company.		12,610,300	
Loan repaid by the Trust during the year from exercise price received		Not applicable	
Number of options outstanding at the end of the year		160,343	
Number of options exercisable at the end of the year		160,343	
v. Weighted average exercise prices and weighted-average fair value of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than market price of the stock.			
Particulars		Weighted average exercise price	Weighted average fair value of options
Exercise price equals/exceeds than market price of the stock		Rs. 60.83	Rs. 49.20
Exercise price less than market price of the stock		Not applicable	Not applicable
vi. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to			
a.	Senior managerial personnel; (as per list)	NIL	
b.	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year;	NIL	

c.	Identified employees who were granted option, during one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	NIL
vii. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information		
Particulars		Grant I
a.	<u>the weighted-average values of:</u> share price at grant date exercise price expected volatility expected option life expected dividend yield the risk-free interest rate any other inputs to the model	Rs.58.25 Rs.60.83 47.55% 3.29 to 5.29 years 1.28% 7.64% -
b.	the method used and the assumptions made to incorporate the effects of expected early exercise	Black – Scholes Method
c.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any
d.	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as market condition	Not applicable