



JUBILANT INDUSTRIES LIMITED
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**Disclosure pursuant to the provisions of Regulation 14 of the Securities and Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (FY 2023-24)**

- a. Relevant disclosures in terms of the “Guidance Note on Accounting for Employee Share Based Payments” issued by ICAI has been made in **Note No. 29** of Standalone Financial Statement and **Note No.44** of Consolidated Financial Statement for the year ended March 31, 2024
- b. Diluted EPS on issue of shares pursuant to the Scheme

The details of the stock options as of March 31, 2024, under the JIL Employees Stock Option Scheme 2013 (Scheme 2013) are given below:

The basic and diluted EPS has been disclosed in accordance with the Ind-AS 33 in the Note No. 33 of Standalone Financial Statement and Note No.49 of Consolidated Financial Statement for the year ended March 31, 2024.

A. Summary of Status of ESOPs granted

The description of the existing scheme is summarized as under:

S. No.	Particulars	Scheme 2013
1	Date of shareholders’ approval	March 1, 2013
2	Total number of options approved	5,90,000
3	Vesting Requirement	The options would vest not earlier than 1 year and not later than 3 years, in phased manner, from the date of grant of options, subject to achievement of performance criteria by grantee. Further, subject to applicable laws, the Vesting period may be varied at the discretion of the Committee.
4	Pricing Formula	The Exercise Price of the Options shall be determined by the Nomination, Remuneration and Compensation Committee, in accordance with the Applicable Laws.
5	Maximum Term of options granted	8 years
6	Sources of shares	Primary
7	Variation in terms of options	No Change

The movement of options during the year are as follows:

S. No.	Particulars	Scheme 2013
1	No. of Options Outstanding at the beginning of the year	95,343
2	No. of Options Granted during the year	42,670
3	No. of Options Forfeited/Lapsed during the year	2,341
4	*No. of Options Vested during the year	77,701
5	No. of Options Exercised during the year	-
6	No. of Shares arising as a result of exercise of options	-
7	Money realised by exercise of options during the year (INR)	-
8	Loan repaid by the trust during the year from the exercise price received	Not applicable
9	No. of Options outstanding at the end of the year	1,35,672
10	No. of Options exercisable at the end of the year	-

B. Employee-wise details of options granted during the financial year 2023-24 under Scheme 2013 to:

S. No.	Particulars	No. of options granted
i.	Senior managerial personnel*	
	*Mr. Manu Ahuja, CEO & Whole-time Director of Jubilant Agri and Consumer Products Limited (Wholly-owned Subsidiary Company)	30,000
	Mr. Umesh Sharma, Chief Financial Officer	21,00
	Dr. Prashant Shantaram Samant, Chief Research and Technology Officer	830
	Mr. Rahul Garg, Head - Latex Business	1,080
	Mr. Aviral Gautama, Head - Food Polymer Business	830
	Mr. Amit Yadav, Chief of B2B and Sales Excellence – WWA	1,630
ii.	Employees who were granted ESOP Options during the Financial Year	-
	*Mr. Manu Ahuja, CEO & Whole-time Director	30,000
	Mr. Umesh Sharma, Chief Financial Officer	2,100
	Mr. Rahul Garg, Head - Latex business	1,080
	Mr. Aviral Gautama, Head - Food Polymer	830
	Mr. Prashant Shantaram Samant, Chief Research & Technology Officer	830
	Mr. Rohit Jain, DGM - Financial Planning & Analysis	1,450
	Mr. Amit Kumar Yadav, CMO & VP - Sales Ops & B2B	1,630
	Mr. Vaibhav Sharma, Zonal Sales Manager – WWA	860
	Mr. Murali Narasimha, Sr. Zonal Sales Manager – WWA	760
	Mr. Komal Kishore Vij, Zonal Sales Manager – WWA	840
	Mr. Manish Gupta, Category Head – Solvent & Maintenance Products	1,250
	Mr. Raghunandan Singh, Category Head - Wood Finishes	1,040
iii.	Identified employees who were granted option, during one year, equal to or exceeding 1% of the issued capital of the Company at the time of grant	None

**in accordance with the provisions of Clause 13.1 of the JIL Employees Stock Option Scheme 2013 (“Scheme 2013”), the Nomination and Remuneration Committee in its Meeting held on January 15, 2024 has approved vesting of 54,000 Stock Options in favour of the Beneficiary of the late Mr. Manu Ahuja, due to his unfortunate demise on December 9, 2023; and entitlement of the beneficiary of the late Mr. Manu Ahuja to exercise the 1,14,000 number of outstanding stock options.*

C. Weighted Average Fair Value/Exercise Price of Options granted during the year:

Particulars	Weighted Average Fair Value (INR)	Weighted Average Exercise Price (INR)
a. Exercise price equals market price	236.61	475.08
b. Exercise price is greater than market price	N.A.	N.A.
c. Exercise price is less than market price	N.A.	Yes

D. Method used to account for ESOPs

The compensation cost of stock options granted to employees is calculated based on fair value at grant date. The fair value at grant date is determined using the Black Scholes Merton methodology. The compensation cost is amortized to the Statement of Profit and Loss over the vesting period of the stock option.

E. Method and significant assumptions used to estimate the fair value of options granted during the year:

I) Option granted on May 25, 2023

i	Date of Grant	May 25, 2023
ii	Risk free interest rate	7.35%
lii	Expected life	5.15 years
iv	Expected volatility	37.21%
v	Expected dividend	Nil
vi	Price of the underlying share at the time of option grant	INR 452.20

II) Option granted on February 09, 2024

i	Date of Grant	February 09, 2024
ii	Risk free interest rate	7.11%
lii	Expected life	5.15 years
iv	Expected volatility	37.21%
v	Expected dividend	Nil
vi	Price of the underlying share at the time of option grant	INR 613.30

Changes in the JIL Employees Stock Option Scheme 2013

1. The shareholders vide Special Resolution passed in their 17th Annual General Meeting held on September 21, 2023, amended the Scheme to enhanced the maximum number of Options and consequent shares issued and/or transferred upon exercise of such Options for each Participant under the Scheme from 1,50,000 (One Lakh and Fifty Thousand Only) to 3,00,000 (Three Lakh Only), in aggregate. The said enhanced limit shall also apply to the employees of the subsidiary(ies) / holding company(ies) of the Company.