



JUBILANT INDUSTRIES LIMITED

(CIN: L24100UP2007PLC032909)

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**Disclosure pursuant to the provisions of Regulation 14 of the Securities and Exchange Board of India
(Share Based Employee Benefits) Regulations, 2014 (FY 2020-21)**

a. Relevant disclosures in terms of the “Guidance Note on Accounting for Employee Share Based Payments” issued by ICAI has been made in the Notes to Accounts attached to the Annual Report.

b. Diluted EPS on issue of shares pursuant to the Scheme

The details of stock options as on March 31, 2021 under the JIL Employees Stock Option Scheme 2018 (“Scheme 2018”) are given below:

The basic and diluted EPS has been disclosed in accordance with the Ind-AS 33 in the Note No.35 of Standalone Financial Statement and Note No.39 of Consolidated Financial Statement for the year ended March 31, 2021.

A. Summary of Status of ESOPs granted

The description of the existing scheme is summarized as under:

S. No.	Particulars	Scheme 2018
1	Date of shareholders’ approval	September 26, 2018
2	Total number of options approved	5,00,000
3	Vesting Requirement	The options would vest not earlier than first year and shall vest at the end of third year from the date of respective grant, subject to achievement of performance criteria by grantee.
4	Pricing Formula	The exercise price of the Option shall be face value of the Equity Share as defined in SEBI SBEB Regulations, 2014.
5	Maximum Term of options granted	8 years
6	Sources of shares	Primary
7	Variation in terms of options	No variation

The movement of options during the year are as follows:

S. No.	Particulars	Scheme 2018
1	No. of Options Outstanding at the beginning of the year#	None
2	No. of Options Granted during the year	44,600
3	No. of Options Forfeited/Lapsed during the year	None
4	No. of Options Vested during the year	None
5	No. of Options Exercised during the year	None
6	No. of Shares arising as a result of exercise of options	None
7	Money realised by exercise of options during the year (₹)	None
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	44,600
10	No. of Options exercisable at the end of the year	None

B. Employee-wise details of options granted during the financial year 2020-21 under Scheme 2018 to:

S. No.	Particulars	No. of options granted
i.	Senior managerial personnel	44,600
ii.	Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year.	None
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

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

Particulars	Weighted Average Fair Value (₹)	Weighted Average Exercise Price (₹)
a. Exercise price equals market price	94.84	10.00
b. Exercise price is greater than market price	N.A.	No
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	Date of Grant	May 21, 2020
ii	Risk free interest rate	6.03%
lii	Expected life	5.50 years
iv	Expected volatility	19.60%
v	Expected dividend	Nil
vi	Price of the underlying share at the time of option grant	₹ 102.05