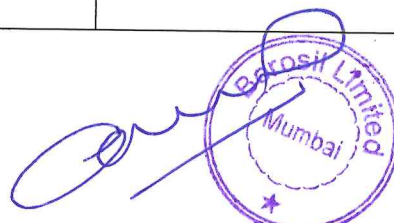


**BOROSIL LIMITED**

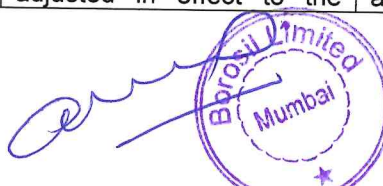
**DISCLOSURE PURSUANT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021, IN RESPECT OF EMPLOYEE STOCK OPTION PLAN / SCHEME**

Sr. No	Particulars	Borosil Limited – Special Purpose Employee Stock Option Plan 2020 (ESOP 2020)	Borosil Limited –Employee Stock Option Scheme 2020 (NEW ESOS 2020)
1	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time	The disclosures are provided in note no. 32 and 40 of the standalone financial statements forming part of the Annual Report of 2022-23.	The disclosures are provided in note no. 32 and 40 of the standalone financial statements forming part of the Annual Report of 2022-23.
2	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time	8.24	8.24
3	Date of shareholders' approval for the options granted under the plan/scheme	The Composite Scheme of Amalgamation and Arrangement ('Composite Scheme') including provisions for forming of the ESOP scheme was approved by the shareholders on May 15, 2019 and by virtue of the Composite Scheme, the authority to formulate the ESOP Scheme was given to the Board of Directors. Accordingly, the Board of Directors, had approved ESOP 2020 on February 03, 2020.	September 29, 2020
4	Total number of options approved for grants under the plan/scheme	4,43,388	52,59,590
5	Vesting Requirements	Pursuant to the Composite Scheme, employees of Borosil Renewables Limited who were granted options under "Borosil Employee Stock Option Scheme 2017" ("ESOS 2017"), were issued equal number of options in the Company, irrespective of whether these options were vested or not under ESOS 2017.	Options granted under New ESOS 2020 would vest after 1 (One) year but not later than 5 (Five) years from the date of grant of such Options.



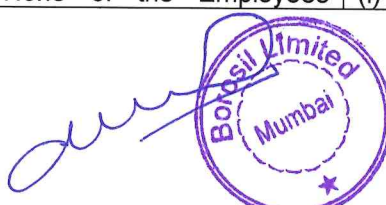
**BOROSIL LIMITED**

Sr. No	Particulars	Borosil Limited – Special Purpose Employee Stock Option Plan 2020 (ESOP 2020)	Borosil Limited –Employee Stock Option Scheme 2020 (NEW ESOS 2020)
		<p><b>The Vesting Schedule for 3,63,708 options granted is as under:</b> 33%, 33% and 34% of the options granted were vested after completion of 1<sup>st</sup> year, 2<sup>nd</sup> year and 3<sup>rd</sup> year respectively from original date (i.e. November 02, 2017) of grant of options under ESOS 2017.</p> <p><b>The Vesting Schedule for 79,680 options granted, is as under:</b> 50% of the options granted were vested after 1<sup>st</sup> year and balance 50% vested after 2<sup>nd</sup> year, from original date (i.e. July 24, 2018) of grant of options under ESOS 2017.</p>	<p><b>The Vesting Schedule for the options granted is as under:</b> 33%, 33% and 34% of the options granted would vest after completion of 1<sup>st</sup> year, 2<sup>nd</sup> year and 3<sup>rd</sup> year respectively, from the date of respective grant of options.</p>
6	Exercise Price or Pricing formula	<p><b>Pricing formula:</b> The Exercise price was decided by the Nomination and Remuneration Committee after considering the fair adjustments required pursuant to the Composite Scheme.</p> <p><b>Exercise Price:</b> 3,63,708 and 79,680 options were granted on June 06, 2020 at an exercise price of Rs. 127.75/- and Rs. 162.25/-, respectively.</p>	<p><b>Pricing formula:</b> The exercise price shall be market price of share or discount upto 10% or premium upto 10% to the market price, as may be decided by Nomination and Remuneration Committee from time to time.</p> <p><b>Exercise Price:</b> 4,62,000 options were granted on May 27, 2021 at an exercise price of Rs. 221/- per option; 3,34,100 options were granted on May 09, 2022 at an exercise price of Rs. 293/- per option; and 54,100 options were granted on July 11, 2022 at an exercise price of Rs. 259/- per option.</p>
7	Maximum term of options granted	<p>For 3,63,708 options granted - Vesting period is 3 years and Exercise period is 5 years</p> <p>For 79,680 options granted - Vesting period is 2 years and Exercise period is 5 years</p>	Vesting period is 3 years and Exercise period is 5 years
8	Source of shares	Primary issuance of shares	Primary issuance of shares
9	Variation in terms of options	Exercise price has been adjusted in effect to the	Shareholders of the Company at their AGM held on August


  
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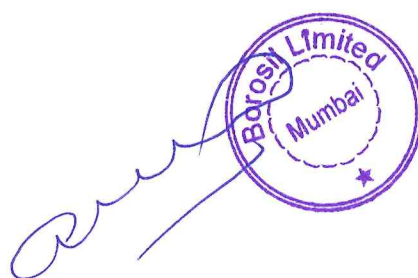
## BOROSIL LIMITED

Sr. No	Particulars	Borosil Limited – Special Purpose Employee Stock Option Plan 2020 (ESOP 2020)	Borosil Limited –Employee Stock Option Scheme 2020 (NEW ESOS 2020)
		Corporate Action	26, 2021 had approved modification to the NEW ESOS 2020 pursuant to which maximum vesting period has been revised from 3 years to 5 years. Options granted under NEW ESOS 2020 would vest after 1 (one) year but not later than 5 (five) years from the date of grant of options as may be determined by the Nomination and Remuneration Committee.
10	Method used to account for ESOP 2020 / NEW ESOS 2020	Fair Value Method	Fair Value Method
11	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. The impact of this difference on profits and on EPS of the company shall also be disclosed	Not Applicable, as the Company has adopted Fair Value Method	Not Applicable, as the Company has adopted Fair Value Method
12	Number of options outstanding as on April 1, 2022	3,40,258	4,62,000
13	Number of options granted during 2022-23	Nil	3,88,200
14	Number of options forfeited /lapsed during 2022-23	Nil	28,410
15	Number of options vested during 2022-23	Nil	1,52,460
16	Number of options exercised during 2022-23	2,08,630	43,190
17	Number of shares arising as a result of exercise of options during 2022-23	2,08,630	43,190
18	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs. 2,94,01,443	Rs. 95,44,990
19	Loan repaid by the Trust during 2022-23 from exercise price received	Not Applicable	Not Applicable
20	Total number of options outstanding as on 31.03.2023	1,31,628	7,78,600
21	Total number of options exercisable as on 31.03.2023	1,31,628	1,04,980
22	Weighted-average exercise prices and weighted-average fair values of options (shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock)	Weighted – average exercise price for the options granted is Rs. 133.95  Weighted – average fair value for the options granted is Rs. 81.81	Weighted – average exercise price for the options granted is Rs. 251.71  Weighted – average fair value for the options granted is Rs. 76.36
23	Employee wise details of options	None of the Employees	(i) & (ii) – refer annexure 1



## BOROSIL LIMITED

Sr. No	Particulars	Borosil Limited – Special Purpose Employee Stock Option Plan 2020 (ESOP 2020)	Borosil Limited –Employee Stock Option Scheme 2020 (NEW ESOS 2020)			
	granted to: <ol style="list-style-type: none"> <li>i. Senior Managerial Personnel as defined under Regulation 16(d) of SEBI Listing Regulations</li> <li>ii. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year</li> <li>iii. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant</li> </ol>	were granted options during the FY 2022-23	(iii) None			
24	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:					
	<b>I. Weighted Average values of following:</b>	<b>For 3,63,708 options</b>	<b>For 79,680 options</b>	<b>For 4,62,000 options</b>	<b>For 3,34,100 options</b>	<b>For 54,100 options</b>
	i. Share price at the date of grant (in Rs.)	165.04	165.04	245.30	323.00	322.20
	ii. Exercise price (in Rs.)	127.75	162.25	221.00	293.00	259.00
	iii. Expected volatility	38.60%	37.72%	25.00%	25.00%	25.00%
	iv. Expected option life	6 months	6 months	2.51 years	2.51 years	2.51 years
	v. Expected dividends	0.28%	0.26%	0.40%	0.00%	0.00%
	vi. Risk-free interest rate	6.70%	7.50%	4.13%	6.53%	6.90%
	<b>II. Method used and assumptions made to incorporate effects of expected early exercise</b>	Black-Scholes Options Pricing Model.		Black-Scholes Options Pricing Model.		
	<b>III. How expected volatility was determined, including explanation of the extent to which expected volatility was based on historical volatility</b>	Based on Historical share price volatility.		Based on Historical share price volatility.		
	<b>IV. Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition</b>	Yes, all features of the option grant were incorporated into the measurement of fair value, such as a market condition.		Yes, all features of the option grant were incorporated into the measurement of fair value, such as a market condition.		



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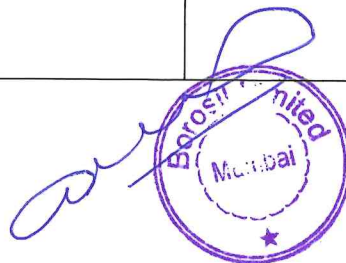
**Annexure - 1**

**Options granted during FY 2022-23 to Senior Managerial Personnel as defined under Regulation 16(d) of SEBI Listing Regulations**

Sr. No.	Name of Grantees	Designation	Granted in FY 2022- 23	Exercise price (in Rs.)
1	Mr. Rituraj Sharma	President - Consumer Products	40,200	Out of the total options granted during FY 2022-23, 27,000 options were granted at an exercise price of Rs. 293/- and 13,200 options were granted at an exercise price of Rs. 259/-
2	Mr. Vinayak Patankar	Chief Operating Officer	37,700	Out of the total options granted during FY 2022-23, 25,400 options were granted at an exercise price of Rs. 293/- and 12,300 options were granted at an exercise price of Rs. 259/-
3	Mr. Rajesh Kumar Chaudhary	Wholetime Director & Group CFO	37,500	Out of the total options granted during FY 2022-23, 25,200 options were granted at an exercise price of Rs. 293/- and 12,300 options were granted at an exercise price of Rs. 259/-
4	Mr. Manoj Kumar Singh	Associate Vice President – Operations	12,100	293
5	Mr. Anshu Agarwal	AVP - Secretarial	11,900	293
6	Mr. Siddhartha Chatterjee	GM - Corporate Information Technology	10,000	293

**Employees who were granted options amounting to 5% or more of options granted during FY 2022-23**

Sr. No.	Name of Grantees	Designation	Options granted	Exercise price (in Rs.)
1	Mr. Rituraj Sharma	President - Consumer Products	40,200	Out of the total options granted during FY 2022-23, 27,000 options were granted at an exercise price of Rs. 293/- and 13,200 options were granted at an exercise price of Rs. 259/-
2	Mr. Vinayak Patankar	Chief Operating Officer	37,700	Out of the total options granted during FY 2022-23, 25,400 options were granted at an exercise price of Rs. 293/- and 12,300 options were granted at an exercise price of Rs. 259/-
3	Mr. Rajesh Kumar Chaudhary	Wholetime Director & Group CFO	37,500	Out of the total options granted during FY 2022-23, 25,200 options were granted at an exercise price of Rs. 293/- and 12,300 options were granted at an exercise price of Rs. 259/-



## BOROSIL LIMITED

Sr. No.	Name of Grantees	Designation	Options granted	Exercise price (in Rs.)
4	Mr. Ritesh Kumar	AVP - CP	29,700	Out of the total options granted during FY 2022-23, 19,900 options were granted at an exercise price of Rs. 293/- and 9,800 options were granted at an exercise price of Rs. 259/-
5	Mr. Ramesh Kumar Mishra	AVP - SIP Sales	20,000	Out of the total options granted during FY 2022-23, 13,500 options were granted at an exercise price of Rs. 293/- and 6,500 options were granted at an exercise price of Rs. 259/-

For Board  
Authorized  
Company

