

**BOROSIL LIMITED**

**Disclosure pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with SEBI Circular dated June 16, 2015 on ESOPS for the Financial Year 2020-2021**

Sr. No.	Particulars	Borosil Limited – Special Purpose Employee Stock Option Plan 2020 (ESOP 2020)	Borosil Limited Employee Stock Option Scheme 2020 ( New ESOS 2020)
<b>A</b>	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	The disclosures are provided in the Note no. 33 and 41 of the Notes to Accounts forming part of the Annual Report 2020-21 of the Company	Not Applicable
<b>B</b>	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Rs. 3.57  As the Diluted Earning Per Share is anti-dilutive, Basic earning per share has been considered as Diluted earning per share.	Not Applicable
<b>C</b>	<b>Details Related to ESOS</b>		
	(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	Pursuant to the Composite Scheme of Amalgamation and Arrangement (Scheme) which was approved by the	September 29, 2020

			shareholders on May 15, 2019, the authority was given to the Board of Directors to implement the clause 30 pertaining to ESOP. Accordingly, the Board has approved the ESOP 2020 on February 03, 2020.	
		(b)Total number of options approved under ESOS	4,43,388 options.	52,59,590 options
		(c)Vesting requirements	Pursuant to Clause 30(2) of the Scheme, the Company, as a Resulting Company, has granted same number of options, both vested and unvested, in the ratio of 1:1 which were outstanding under 'Borosil Employee Stock Option Scheme 2017'("ESOS 2017") of Borosil Renewables Limited (formerly Borosil Glass Works Limited), the Demerged Company.	Options granted under New ESOS 2020 would Vest after 1 (One) year but not later than 3 (Three) years from the date of grant of such Options.
		(d) Exercise price or pricing formula	The Exercise Price shall be Fair Market Value of Share or discount up to 10% or premium upto 10% to Fair Market Value of Share as decided by the Nomination and Remuneration Committee from time to time as on date of Grant of Options.	The Exercise Price shall be Fair Market Value of Share or discount up to 10% or premium upto 10% to Fair Market Value of Share as decided by the Nomination and Remuneration Committee from time to time as on date of Grant of Options.
		(e)Maximum term of options granted	The exercise period would commence from the date of vesting and will expire on completion of 5 years from the date of vesting of options, or such period as may be decided by the Nomination and Remuneration Committee at its sole discretion from time to time.	The exercise period would commence from the date of vesting and will expire on completion of 5 years from the date of vesting of options, or such period as may be decided by the Nomination and Remuneration Committee at its sole discretion from time to time.
		(f)Source of shares (primary, secondary or combination)	Primary Shares	Primary Shares
		(g)Variation in terms of options	NIL	NIL
	(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair value	Not Applicable
	(iii)	Where the company	Not applicable as Company has used Fair value	Not applicable

		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.		
	(iv)	Option movement during the year (For each ESOS):		
		<b>Particulars</b>	<b>Detail</b>	
		Number of options outstanding at the beginning of the period	NIL	Nil
		Number of options granted during the year	4,43,388	NIL
		Number of options forfeited / lapsed during the year	NIL	Not Applicable
		Number of options vested during the year	4,43,388	Not Applicable
		Number of options exercised during the year	59,930	Not Applicable

		Number of shares arising as a result of exercise of options	59,930	Not Applicable
		Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs.76,56,058	Not Applicable
		Loan repaid by the Trust during the year from exercise price received	Not applicable	Not Applicable
		Number of options outstanding at the end of the year	3,83,458	Nil
		Number of options exercisable at the end of the year	3,83,458	Not Applicable
	(v)	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 = 133.95  Weighted Average Fair Value = 81.81	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;	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> <th>Designation</th> <th>No. of options</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Vinayak Patankar (Exercise Price: Rs. 127.75/-)</td> <td>Vice President – SIP</td> <td>82,440</td> </tr> <tr> <td>2</td> <td>Mr. Rituraj Sharma (Exercise Price: Rs. 127.75/-)</td> <td>Vice President – CP</td> <td>82,716</td> </tr> <tr> <td>3</td> <td>Mr. Ritesh Sachdeva (Exercise Price: Rs. 127.75/-)</td> <td>General Manager Sales –CP</td> <td>54,280</td> </tr> <tr> <td>4</td> <td>Mr. T. Saravanan (Exercise Price: Rs. 127.75/-)</td> <td>General Manager Sales –SIP</td> <td>43,496</td> </tr> <tr> <td>5</td> <td>Mr. Ramesh Kumar (Exercise Price: Rs. 127.75/-)</td> <td>Senior General Manager Sales – SIP</td> <td>38,044</td> </tr> <tr> <td>6</td> <td>Mr. Sanjeev Jha* (Exercise Price: Rs. 127.75/-)</td> <td>Chief Operating Officer [Borosil Renewables Limited) (formerly Borosil Glass Works Limited) with effect from June 30, 2020.</td> <td>15,683</td> </tr> <tr> <td>7</td> <td>Mr. Rajesh Kumar Chaudhary (Exercise Price: Rs. 162.25/-)</td> <td>Whole Time Director</td> <td>79,680</td> </tr> <tr> <td colspan="3" style="text-align: center;"><b>Total Options</b></td> <td><b>4,43,388</b></td> </tr> </tbody> </table>	Sr. No.	Name	Designation	No. of options	1	Mr. Vinayak Patankar (Exercise Price: Rs. 127.75/-)	Vice President – SIP	82,440	2	Mr. Rituraj Sharma (Exercise Price: Rs. 127.75/-)	Vice President – CP	82,716	3	Mr. Ritesh Sachdeva (Exercise Price: Rs. 127.75/-)	General Manager Sales –CP	54,280	4	Mr. T. Saravanan (Exercise Price: Rs. 127.75/-)	General Manager Sales –SIP	43,496	5	Mr. Ramesh Kumar (Exercise Price: Rs. 127.75/-)	Senior General Manager Sales – SIP	38,044	6	Mr. Sanjeev Jha* (Exercise Price: Rs. 127.75/-)	Chief Operating Officer [Borosil Renewables Limited) (formerly Borosil Glass Works Limited) with effect from June 30, 2020.	15,683	7	Mr. Rajesh Kumar Chaudhary (Exercise Price: Rs. 162.25/-)	Whole Time Director	79,680	<b>Total Options</b>			<b>4,43,388</b>	Not Applicable
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			<p>Notes:</p> <p>* Mr. Sanjeev Jha was granted options in the Company, as per the provisions of Clause 30.2 of the Composite Scheme of Amalgamation and Arrangement. He was transferred on the roll of Borosil Renewables Limited (Formerly Borosil Glass Works Limited) as Chief Operating Officer with effect from July 01, 2020.</p>	
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		(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; and	NIL			Not Applicable
		(c) 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.	NIL			Not Applicable
	(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information	NIL			Not Applicable
		(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	Options	3,63,708	79,680	Not Applicable
			Exercise price	Rs.127.75	Rs.162.25	
			Expected volatility	38.60%	37.72%	
			Expected option life	6 months	6 months	
			Expected dividends	0.28%	0.26%	
			risk-free	6.70%	7.50%	

			interest rate				
			Other inputs	NIL	NIL		
		(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes Options Pricing Model			Not Applicable	
		(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Based on Historical share price volatility.			Not Applicable	
		(d) whether and how any other 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.			Not Applicable	
<b>D</b>	Details related to ESPS		Not Applicable			Not Applicable	
<b>E</b>	Details related to SAR		Not Applicable			Not Applicable	
<b>F</b>	Details related to GEBS/ RBS		Not Applicable			Not Applicable	
<b>G</b>	Details related to Trust		Not Applicable			Not Applicable	