

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 2018-2019

Sr. No.	Particulars	Borosil Employee Stock Option Scheme (ESOS) 2017
A	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. 39 of the Notes to Accounts forming part of the Annual Report 2018-19 of the Company
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. 5.08 As the Diluted Earning Per Share is anti-dilutive, Basic earning per share has been considered as Diluted Earning per share.
C	Details Related to ESOS	
	(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	August 10, 2017
	(b) Total number of options approved under ESOS	11,55,000, however Post Bonus issue of Equity Shares allotted on August 06, 2018. A fair adjustment was given to the number of options and exercise price. Revised options are 46,20,000



	(c) Vesting requirements	Options granted under ESOS 2017 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 up to 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 five 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
	(g) Variation in terms of options	Fair adjustment was given to the options granted post bonus issue of Equity Shares and accordingly, 332541 options were apportioned to existing 110847 options.
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair value
(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. The impact of this difference on profits and on EPS of the	Not applicable as Company has used Fair value



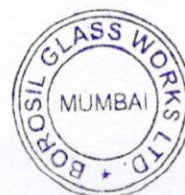
	company shall also be disclosed.	
(iv)	Option movement during the year (For each ESOS):	
	Particulars	Detail
	Number of options outstanding at the beginning of the period	90,927 (Pre-bonus) 3,63,708 (Post-bonus)
	Number of options granted during the year	19,920 (Pre-bonus) 79,680 (Post-bonus) Fair adjustment was given to the options granted post bonus issue of Equity Shares and accordingly, 332541 options were apportioned to existing 110847 options. 3,63,708 options at exercise price of Rs. 200/- 79,680 options at exercise price of Rs. 254/-
	Number of options forfeited / lapsed during the year	NIL
	Number of options vested during the year	1,20,024
	Number of options exercised during the year	NIL
	Number of shares arising as a result of exercise of options	NIL
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NIL
	Loan repaid by the Trust during the year from exercise price received	Not applicable
	Number of options outstanding at the end of the year	4,43,388



	Number of options exercisable at the end of the year	1,20,024			
(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: Rs. 209.70 Weighted- average fair value: Rs. 81.92			
(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;	Sr. No.	Name	Designation	No. of options Pre-bonus Post-bonus
		Borosil Glass Works Limited			
		(i) During the Year 2017-18: NIL			
		(ii) During the Year 2018-19:			
		1	Mr. Rajesh Kumar Chaudhary	Whole time Director	19,920 79,680
	(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	(i) During the Year 2017-18:			
		Sr. No.	Name	Designation	No. of pre-bonus options
		Borosil Glass Works Limited			
		1	Mr. Vinayak Patankar	Vice President – SIP	20,610
		2	Mr. Rituraj Sharma	Vice President – CP	20,679
		3	Mr. Ritesh Sachdeva	General Manager Sales –CP	13,570
		4	Mr. T. Saravanan	General Manager Sales –SIP	10,874
		Subsidiary Company			
		Klass Pack Limited (Formerly known as Klass Pack Private Limited)			



			5	Mr. Ramesh Kumar	General Manager Sales	9,511		
			Borosil Limited (Formerly known as Hopewell Tableware Limited)					
			6	Mr. Sanjeev Jha	Head-Operations (Vice President)	15,683		
			TOTAL OPTIONS				90,927	
			(ii) During the Year 2018-19:					
			Sr. No.	Name	Designation	No. of options		
						Pre-bonus	Post-bonus	
			Borosil Glass Works Limited					
			1	Mr. Vinayak Patankar	Vice President – SIP	20,610	82,440	
			2	Mr. Rituraj Sharma	Vice President – CP	20,679	82,716	
			3	Mr. Ritesh Sachdeva	General Manager Sales –CP	13,570	54,280	
			4	Mr. T. Saravanan	General Manager Sales –SIP	10,874	43,496	
			Subsidiary Company					
			Klass Pack Limited (Formerly known as Klass Pack Private Limited)					
			5	Mr. Ramesh Kumar	General Manager Sales	9,511	38,044	
			Borosil Limited (Formerly known as Hopewell Tableware Limited)					
			6	Mr. Sanjeev Jha	Head-Operations (Vice President)	15,683	62,732	
			TOTAL OPTIONS				90,927	3,63,708
		(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					
	(vii)	A description of the method and significant assumptions used during the year to estimate the fair						



	value of options including the following information			
	(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;	Particulars	ESOS 2017 (Granted on 02.11.2017) - 3,63,78 options	ESOS 2017 (Granted on 24.07.2018) - 79,680 options
		weighted-average values of share price	Rs. 200.00	Rs. 254.00
		exercise price	Rs. 200.00	Rs. 254.00
		expected volatility	38.60%	37.72%
		expected option life	6 months	6 months
		expected dividends	0.28%	0.26%
		risk free interest	6.70%	7.50%
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes Options Pricing Model		
	(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 return on share price volatility.		
	(d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market	Yes, all features of the option grant were incorporated into the measurement of fair value, such as a market condition.		



	condition.	
D	Details related to ESPS	Not Applicable
E	Details related to SAR	Not Applicable
F	Details related to GEBS/ RBS	Not Applicable
G	Details related to Trust	Not Applicable

