

**EPL LIMITED**

CIN: L74950MH1982PLC028947

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**DISCLOSURE PURSUANT TO REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS 2021, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

**Employee Stock Options Scheme 2020 (“ESOS 2020”)**

**A 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**

Refer to Note No. 42 forming part of the Audited Standalone Financial Statements for the Financial Year 2023-24, wherein necessary disclosures are made in accordance with the provisions of IND AS-102 - Share based Payment.

**B 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**

Standalone	Consolidated
Rs. 5.52	Rs. 6.68

**C Details related to ESOS 2020**

**i) Description of ESOS 2020 which existed at any time during the year, including the general terms and conditions**

Sr. No.	Particulars	Details
a)	Date of shareholders' approval	July 1, 2020
b)	Total number of options approved under ESOS	65,00,000
c)	Vesting requirements	Options will vest in a phased manner every year during the next five years from the date of Grant, subject to provisions of ESOS2020 and Grant Letter.
d)	Exercise price or pricing formula	10,95,474 Options Granted at a price of Rs. 161 per Option.
e)	Maximum term of options granted	Vesting shall be as per the ESOS 2020 or Vesting schedule after the Grant. Exercise period is 36 months from the date of each Vesting.

Sr. No.	Particulars	Details
f)	Source of shares (primary, secondary or combination)	The Company will allot fresh equity shares upon exercise of the Vested Options, as per the ESOS 2020.
g)	Variation in terms of options	Nil

**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,**

- a) 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;
- b) The impact of this difference on profits and on EPS of the company shall also be disclosed

Not applicable

**iv) Option movement during the year (For each ESOS)**

a)	Number of options outstanding at the beginning of the period (Vested and Outstanding)	12,62,488
b)	Number of options granted during the year	10,95,474
c)	Number of options forfeited / lapsed during the year	3,74,514
d)	Number of options vested during the year	8,72,222
e)	Number of options exercised during the year	1,69,017
f)	Number of shares arising as a result of exercise of options	1,69,017
g)	Money realized by exercise of options (INR), if scheme is implemented directly by the company.	2,72,11,73 7
h)	Loan repaid by the Trust during the year from exercise price received	N.A.
i)	Number of options outstanding at the end of the year (Granted but not Vested)	21,88,160
j)	Number of options exercisable at the end of the year (Vested and outstanding)	19,17,935

**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.**

a) **Exercise price:** Rs. 161 per Option

b) **Weighted average fair value of Options:**

FV of options granted at INR 161 – INR 120.70

**vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to following.**

a)	Senior managerial personnel	As per <b>Annexure A</b>
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.	Nil
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.**

<b>1</b>	<b>Grant on September 4, 2023 and January 2, 2024 (at price of Rs. 161)</b>	
1.1	Weighted-average values of share price (on date of Grant)	Rs. 196
1.2	Exercise price (per option)	Rs. 161
1.3	Expected volatility	35.21% - 40.32%
1.4	Expected option life	2.5 – 6.5 years
1.5	Expected dividend yield	2.1% - 2.3%
1.6	Risk free interest rate	7.29% - 7.33%
1.7	Any other inputs to the model.	Nil

**b) The method used and the assumptions made to incorporate the effects of expected early exercise.**

Black Scholes Option Pricing Model

**c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility**

Expected volatility was derived through historical analysis as per option life Estimates.

**d) Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition**

Not Applicable

**Annexure A**

**Details of Senior Managerial Personnel to whom options granted during the  
Financial Year ended March 31, 2024**

<b>Sr. No.</b>	<b>Name of the Employee</b>	<b>Designation</b>	<b>Number of options Granted</b>	<b>Exercise Price In Rs.</b>
1.	Sonal Jain	Global Chief Human Resources Officer	1,52,672	161
2.	Deepak Goyal	Chief Financial Officer	3,12,977	161
3.	Kamlesh Jain	Global Chief Information Officer	66,794	161
4.	Onkar Ghangurde	Head – Legal, Company Secretary and Compliance Officer	43,130	161

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(Formerly known as Essel Propack Limited)

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