



Godrej Industries Limited

Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,

Vikhroli (East), Mumbai 400 079, Maharashtra

Tel: 022-2518 8010; Fax: 022-2518 8066;

Email: investor@godrejinds.com; Website: www.godrejindustries.com

As per SEBI (Share Based Employee Benefits) Regulations, 2014 read with SEBI circular no. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015, following information is disclosed for Financial Year 2018-19 in respect of Godrej Industries Limited - Employee Stock Grant Scheme, 2011 (ESGS)

Sr. No.	Particulars	Godrej Industries Limited Employee Stock Grant Scheme 2011
I.		
1	Date of Shareholder's Approval for the options granted under the scheme	January 17, 2011
2	Total number of options approved under the scheme	25,00,000
3	Vesting requirements	As specified by the Nomination and Remuneration Committee subject to minimum 1 year from the date of grant
4	Exercise price or pricing formula	Re.1/- per Equity Share
5	Maximum term of options granted	As may be decided by the Nomination and Remuneration Committee as per the prevalent regulatory provisions
6	Source of Shares (primary, secondary or combination)	Primary
7	Variation in terms of options	None
II.		
	Method used to account for the scheme - 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 company.	Not Applicable. The Company is accounting using fair value of options
IV.		
<u>Option movement during the year:</u>		
1	Number of options outstanding at the beginning of the period	2,19,380
2	Number of options granted during the year	58,767
3	Number of options lapsed during the year	5,482
4	Number of options forfeited during the year	-
5	Number of options vested during the year	1,11,636
6	Number of options exercised during the year	1,11,636
7	Number of shares arising as a result of exercise of options	1,11,636
8	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs.1,11,636/-
9	Loan repaid by the Trust during the year from exercise price received	Not Applicable
10	Number of options outstanding at the end of the year	1,61,029
11	Number of options exercisable at the end of the year	-



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Sr. No.	Particulars	Godrej Industries Limited Employee Stock Grant Scheme 2011
V.		
a.	Weighted average exercise price of Options granted during the year whose:	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Re.1/- per Equity Share
b.	Weighted average fair value of Options granted during the year whose:	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Rs.561.54
VI.	Employee-wise details of options granted during the financial year 2018-19 to:	
a	Senior managerial personnel:	Refer Annexure 1
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:	Refer Annexure 1
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:	Refer Annexure 1
VII.	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20.	(Rs.2.69)
VIII.	A description of method and significant assumptions used during the year to estimate the fair values of options, including the following information:	The fair value of the options has been measured using the Black- Scholes Option Pricing Model and charged to the Statement of Profit and Loss. The value of the options is treated as a part of employee compensation in the financial statements and is amortised over the vesting period.
a.	1) The weighted average values of share price (Rs.)	Rs.564.45
	2) Exercise price (Rs.)	Re.1/- per Equity Share
	3) Expected Volatility (%)	28%-31%
	4) Expected option life (in years)	1-3 years
	5) Expected dividends (%)	0.31%
	6) Risk-free interest rate (%)	6.91% - 7.95%
	7) Any other inputs to the model	-
b.	The method used and the assumptions made to incorporate the effects of expected early exercise;	Not Applicable
c.	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected Volatility is calculated based on standard Deviation of Share Price for past 12 to 36 months
d.	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	No other features of the option which will impact fair valuation



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Annexure 1

a) Options granted to Senior managerial personnel:

Sr. No.	Name of the Employee	Designation	Number of Options granted during the year	Exercise Price
1	Sumit Mitra	Head - Group HR & Corporate Services	7428	7428
2	Swaminathan V	Head - Corporate Audit & Assurance	4668	4668
3	V Chakradhar	Head - Corporate Legal	4668	4668
4	Shailesh Deshpande	Head - Talent & Leadership Development	3183	3183
5	Parmesh Shahani	Head - Godrej Culture Lab	3183	3183
6	Sujit Patil	Head - Corporate Communication	4245	4245
7	Shefali Kohli	Head - Rewards & Performance	3183	3183
8	Sumit Zaveri	CFO - Natures Basket Limited	3183	3183
9	Nitin Nabar	Executive Director & President (Chemicals)	13794	13794
10	Clement Pinto	Chief Financial Officer	3183	3183
11	Atul Prakash	Head - Marketing & Supply Chain	3288	3288
12	Dorab Mistry	Head - GINL	3819	3819
13	Rohinton Khajotia	Head - London branch - GINL	2547	2547
	Total		60372	60372

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:

Sr. No.	Name of the Employee	Designation	Number of Options granted during the year	Exercise Price
1	Sumit Mitra	Head - Group HR & Corporate Services	7428	7428
2	Swaminathan V	Head - Corporate Audit & Assurance	4668	4668
3	V Chakradhar	Head - Corporate Legal	4668	4668
4	Shailesh Deshpande	Head - Talent & Leadership Development	3183	3183
5	Parmesh Shahani	Head - Godrej Culture Lab	3183	3183
6	Sujit Patil	Head - Corporate Communication	4245	4245
7	Shefali Kohli	Head - Rewards & Performance	3183	3183
8	Sumit Zaveri	CFO - Natures Basket Limited	3183	3183
9	Nitin Nabar	Executive Director & President (Chemicals)	13794	13794
10	Clement Pinto	Chief Financial Officer	3183	3183
11	Atul Prakash	Head - Marketing & Supply Chain	3288	3288
12	Dorab Mistry	Head - GINL	3819	3819

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:

Sr. No.	Name of the Employee	Designation	Number of Options granted during the year	Exercise Price
NIL				