



**GODREJ AGROVET LIMITED**  
 “Godrej One”, 3<sup>rd</sup> Floor, Pirojshanagar, Eastern Express  
 Highway, Vikhroli (East), Mumbai-400079, Maharashtra

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 2019-20 in respect of Godrej Agrovvet Limited - Employee Stock Grant Scheme, 2018 (ESGS2018)

Sr. No.	Particulars	Godrej Agrovvet Limited Employee Stock Grant Scheme 2018
<b>I.</b>		
1	Date of Shareholder's Approval for the options granted under the scheme	June 20, 2018
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	Rs.10/- 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
<b>II.</b>		
	Method used to account for the scheme - Intrinsic or fair value	Fair Value
<b>III.</b>		
	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
<b>IV.</b>		
<u>Option movement during the year:</u>		
1	Number of options outstanding at the beginning of the period	42,705
2	Number of options granted during the year	53,484
3	Number of options lapsed during the year	13,796
4	Number of options forfeited during the year	-
5	Number of options vested during the year	13,159
6	Number of options exercised during the year	13,159
7	Number of shares arising as a result of exercise of options	13,159
8	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs. 131,590/-
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	69,234
11	Number of options exercisable at the end of the year	-



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Sr. No.	Particulars	Godrej Agrovvet Limited Employee Stock Grant Scheme 2018
V.		
a.	<b>Weighted average exercise price of Options granted during the year whose:</b>	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Rs.10/- per Equity Share
b.	<b>Weighted average fair value of Options granted during the year whose:</b>	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Rs. 518.60/- per Equity Share
VI.	<b>Employee-wise details of options granted during the financial year 2019-20 to:</b>	
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.	15.27
VIII.	A description of method and significant assumptions used during the year to estimate the fair values of options, including the following information:	Black- Scholes Option Pricing Model
a.	1) The weighted average values of share price (Rs.)	Rs.515.37
	2) Exercise price (Rs.)	Rs.10/- per Equity Share
	3) Expected Volatility (%)	28%-29%
	4) Expected option life (in years)	1-3 years
	5) Expected dividends (%)	0.87%
	6) Risk-free interest rate (%)	6.56% - 7.04%
	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	Mr. Balram S. Yadav	Managing Director	4036	40,360
2	Mr. Varadaraj Subramanian	Chief Finance Officer	1292	12,920
3	Mr. Prafulla Bhat	Head - Manufacturing & Supply Chain Excellence	1238	12,380
4	Mr. Salil Chinchore	Head - Human Resources	1076	10,760
5	Mr. Vinay Kumar Mishra		915	9,150
6	Mr. Sandeep Kumar Singh	CEO- Animal Feed business & GMPL	969	9,690
7	Ms. Sanjivani Sadani		700	7,000
8	Mr. Rakesh Dogra	CEO - Crop Protection Business & Astec Lifesciences	915	9,150
9	Mr. Viney Vatal	CEO - Aqua Feed	538	5,380
10	Mr. Vivek Raizada	Head – Company Secretary & Compliance Officer & Legal	592	5,920
11	Mr. Nasim Ali	CEO-Oil Palm Plantation	888	8,880
	<b>Total</b>		<b>13159</b>	<b>1,31,590</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:**

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

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