

JUBILANT LIFE SCIENCES LIMITED

(CIN: L24116UP1978PLC004624)

Registered Office: Bhartiagram, Gajraula, District Amroha - 244 223, Uttar Pradesh, India

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Disclosure as per Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 read with SEBI Circular CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 as on March 31, 2018

Sr. No.	Particulars	Plan 2005	Plan 2011
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.	Relevant disclosures are given in Note 47 of Standalone Financial Statements and Note 45 of Consolidated Financial Statements for the year ended March 31, 2018.	
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Ind AS 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	The Basic and Diluted EPS has been disclosed in accordance with the Ind AS 33 in the Financial Statements for the year ended March 31, 2018.	
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 -		

Sr. No.	Particulars	Plan 2005	Plan 2011
a)	Date of shareholders' approval	August 29, 2005 and November 26, 2008	August 23, 2011
b)	Total number of options approved under ESOS	Initially 7,17,500 options were approved by the shareholders on August 29, 2005. The number of options were revised to 11,00,000 by the shareholders on November 26, 2008	53,52,000
c)	Vesting requirements	The information is given in Note 47 of Standalone Financial Statements and Note 45 of Consolidated Financial Statements for the year ended March 31, 2018.	
d)	Exercise price or pricing formula	Market Price of Share as on the date of Grant, as per SEBI Guidelines	
e)	Maximum term of options granted	10 Years from the Grant date	8 Years from the Grant date
f)	Source of shares (primary, secondary or combination)	Combination	

Sr. No.	Particulars	Plan 2005	Plan 2011
g)	Variation in terms of options during the Financial Year 2017-18	-	
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 company shall also be disclosed.	Not applicable as the Company has used Fair Value method of accounting	
iv)	Option movement during the year (For each ESOS):		
	Number of options outstanding at the beginning of the period	2,867	71,185
	Number of options granted during the year	-	-
	Number of options forfeited / lapsed during the year	801	7,165
	Number of options vested during the year	-	-
	Number of options exercised during the year	2,066	31,804
	Number of shares arising as a result of exercise of options	10,330	31,804

Sr. No.	Particulars	Plan 2005	Plan 2011
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Not Applicable	Not Applicable
	Loan repaid by the Trust during the year from exercise price and dividend received	Rs. 19 million	
	Number of options outstanding at the end of the year	-	32,216
	Number of options exercisable at the end of the year	-	32,216
v)	Weighted-average exercise prices and weighted-average fair values of Options	Not Applicable	<p>Where exercise price equals the market price of the stock:</p> <p>Weighted average exercise prices of Options: Rs. 213.43</p> <p>Weighted average fair values of Stock Options: Rs. 84.90</p>
		Where exercise price exceeds the market price of the Stock: Not Applicable	Where exercise price exceeds the market price of the Stock: Not Applicable

Sr. No.	Particulars	Plan 2005	Plan 2011
		Where exercise price is less than the market price of the Stock: Not Applicable	Where exercise price is less than the market price of the Stock: Not Applicable
vi)	Employee-wise details of Options granted during 2017-18 to:		
	Senior Management Personnel	Nil	Nil
	Any other employee who received a grant in any one year of Options amounting to 5% or more of Options granted during that year	Nil	Nil
	Identified employees who are granted Options, 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	Nil
vii)	Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Not applicable as no Options were granted during the year	Not applicable as no Options were granted during the year
a)	Weighted-average values of:		
	Share price		
	Exercise price		
	Expected volatility		
	Expected option life		

Sr. No.	Particulars	Plan 2005	Plan 2011
	Expected dividends		
	Risk-free interest rate		
	Any other inputs to the model		
b)	Method used and the assumptions made to incorporate the effects of expected early exercise		
c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility		
d)	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Not Applicable	Not Applicable
	Disclosures in respect of grants made in three years prior to IPO under each ESOS	Not Applicable	Not Applicable
D.	Details related to ESPS	Not Applicable	Not Applicable
E.	Details related to SAR	Not Applicable	Not Applicable
F.	Details related to GEBS / RBS	Not Applicable	Not Applicable

G.	Details related to Trust		
i)	General information on all schemes		
	Name of the Trust	Jubilant Employees Welfare Trust	
	Details of the Trustee(s)	i) Ms. Nandini Gore ii) Mr. B. R. Goyal	
	Amount of loan disbursed by company / any company in the group, during the year	Nil	
	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 92.99 million	
	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil	
	Any other contribution made to the Trust during the year	Nil	
ii)	Brief details of transactions in shares by the Trust		
	Particulars	Jubilant Life Sciences Limited	Jubilant Industries Limited (Note-1)
	Number of shares held at the beginning of the year	3,548,951	170,878

	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	No share acquired during the Financial Year 2017-18	
	Number of shares transferred to the employees / sold along with the purpose thereof;	42,134	514
	Number of shares held at the end of the year.	3,506,817	170,364
iii)	In case of secondary acquisition of shares by the Trust		
	Particulars	Number of shares	As a % of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained (Note-2)
	Held at the beginning of the year	3,548,951	2.23
	Acquired during the year	-	-
	Sold during the year	-	-
	Transferred to the employees during the year	42,134	0.03
	Held at the end of the year	3,506,817	2.20

Notes:

1. As per the provisions of Jubilant Employees Stock Option Plan 2005 ('Plan 2005') read with the Scheme of Amalgamation and Demerger between the Company, Speciality Molecules Limited, Pace Marketing Specialities Limited and Jubilant Industries Limited ('JIL'), the option holders under Plan 2005 are also entitled to one equity share of Rs. 10 each of JIL, without any payment, for every 20 equity shares of Re. 1 each of the Jubilant Life Sciences Limited to be issued on exercise of the options.
2. Jubilant Employees Welfare Trust was authorised to acquire equity shares of the Company through subscription/ secondary market and to allocate/ transfer these shares to the eligible option holders under ESOP Plans of the Company through resolution passed at the Annual General Meeting of the Company held on August 23, 2011.