

Disclosures with respect to Employees Stock Option Scheme, 2018 of the Company pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2020

1. Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by Institute of Chartered Accountants of India or any other relevant accounting standards as prescribed from time to time:

Members may refer to the audited financial statements of the Company prepared as per Indian Accounting Standards (Ind-AS) for the financial year 2019-20.

2. Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS 33:

Diluted EPS for the year ended March 31, 2020 is ₹ 51.10 calculated in accordance with Ind-AS 33 (Earnings per Share).

3. Details related to Employees’ Stock Option Scheme, 2018 (“ESOS - 2018”)

(i) The description including terms and conditions of ESOS - 2018 is summarized as under:

S.No.	Particulars	Polycab ESOP Privilege Scheme (‘Privilege Scheme’)	Polycab ESOP Performance Scheme (‘Performance Scheme’)
1.	Date of shareholders’ approval	August 30, 2018	August 30, 2018 and October 18, 2018
2.	Total number of options approved under the Schemes	1,42,250	21,02,500 and 45,000 aggregating to 21,47,500
3.	Vesting requirement	As per clause 7.1 of the privilege scheme, the minimum vesting period is one year from the date of grant of options	As per clause 7.1 of the performance scheme, the minimum vesting period is one year from the date of grant of option. Further, the options that are granted under the scheme shall be allocable over 5 years from the grant date in the ratio of 15:15:20:20:30
4.	Exercise Price or pricing formula	₹ 405 per equity share	₹ 405 per equity share
5.	Maximum term of option granted	5 years from the date of grant of options	8 years from the date of grant of options
6.	Source of shares (Primary, secondary or combination)	Primary	Primary
7.	Variation in terms of options	None	None

(ii) Option movement during the year:

S.No.	Particulars	Polycab ESOP Privilege Scheme	Polycab ESOP Performance Scheme
1	Number of options outstanding at the beginning of year	1,42,250	21,12,500
2	Number of options granted during the year	-	-
3	Number of options forfeited / lapsed during the year and other adjustments	1,500	1,04,039
4	Number of options vested during the year	1,40,750	2,74,036
5	Number of options exercised during the year	1,07,150	1,65,143
6	Number of shares arising as a result of exercise of options	1,07,150	1,65,143
7	Money realized by exercise of options (₹)	4,33,95,750	6,68,82,915
8	Loan repaid by the Trust during the year from exercise price received	-	-
9	Number of options outstanding at the end of the year	33,600	18,43,318
10	Number of options exercisable at the end of the year	33,600	1,08,893

(iii) Employee wise details of options granted during the year:


- Key managerial Personnel and Senior Managerial Personnel - Nil
- Any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that year – Nil.
- Identified employees who were 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.

(iv) Method used to account for Polycab Employee Stock Option Schemes:

The Company has calculated the employee compensation cost using the fair value of the stock options (based on Black Scholes Valuation model).

On Behalf of the Board of Directors
of **Polycab India Limited** (Formerly
known as Polycab Wires Limited)

Place: Mumbai
Date: May 30, 2020


Inder T. Jaisinghani
Chairman & Managing Director
DIN: 00309108