

Date: February 10, 2023

To,

**BSE Limited**

P J Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code: 543416**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra – Kurla Complex,

Bandra East,

Mumbai – 400051

**Symbol: ZODIAC**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on February 10, 2023**

**Ref: Zodiac Energy Limited (Security Id/Symbol: 543416 /ZODIAC)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on February 10, 2023, which was commenced at 04:00 P.M. and concluded at 05:35 P.M., have, apart from other businesses, approved the following business items;

1. Approved and taken on record the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022 along with Limited Review Report;
2. Formulation and Implementation of ‘Zodiac Energy Limited – Employee Stock Option Plan 2023’ (“ESOP 2023”) for grant of Employee Stock Options to Eligible Employees of the Company, subject to shareholders’ approval by way of postal ballot;
3. To conduct Postal Ballot and the Notice of Postal Ballot seeking shareholder’s approval for implementation of ESOP 2023.

The copy of Notice of Postal Ballot will be submitted to exchange as soon as the same be sent to the Shareholders of the Company through Email.

The requisite disclosure pertaining to Employee as required under Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed as **Annexure-I**.

Kindly take the same on your record and oblige us.

Thanking you,

Yours faithfully,

For, **Zodiac Energy Limited**

**Niyati Parikh**

**Company Secretary**

**FCS: 12289**

**Enclosed: A/a.**



Listed On  
**NSE** **BSE**  
Symbol: ZODIAC CODE: 543416

CIN: L51909GJ1992PLC017694  
ISO 9001 & 14001 : 2015 Certified

5, Upper Ground Floor, Milestone Building, Near  
Drive-In Cinema, Thaltej, Ahmedabad - 380054



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**Annexure I**
**DISCLOSURES UNDER PARA (A) OF PART (A) OF SCHEDULE III TO THE REGULATION 30 SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**
**Details pertaining to Share Based Employee Benefit (SBEB) Schemes:**

Sr No	Particulars	ESOP 2023
1	Brief details of options granted	Grant not exceeding 2,92,670 (Two Lakhs Ninety Two Thousand Six hundred Seventy Only) Options to the eligible Employees of the Company.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3	Total number of shares covered by these options	2,92,670 (Two Lakhs Ninety Two Thousand Six hundred Seventy Only) Options exercisable into 2,92,670 (Two Lakhs Ninety Two Thousand Six hundred Seventy Only) shares of face value Rs. 10/- each (will be proportionately adjusted due to corporate action(s), if any).
4	Pricing Formula	To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method or Fair Value Method as per applicable Accounting Standards and other regulatory provisions for valuation of Stock Based Instruments granted. If Intrinsic Value Method is used 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 Stock Based Instruments and the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall also be disclosed in the Board's report.
5	Time within which option may be exercised	Within 30 days from the respective dates of vesting
6	Options vested	Not applicable at this stage
7	Options exercised	
8	Options lapsed	
9	Variation of terms of options	
10	Diluted earnings per share pursuant to issue of equity shares on exercise of options	
11	Money realized by exercise of options	
12	The total number of shares arising as a result of exercise of option	



Sr No	Particulars	ESOP 2023
13	Brief details of significant terms	Significant terms will be disclosed as Explanatory Statement forming part of the Postal Ballot Notice.
14	Subsequent changes or cancellation or exercise of such options	Not applicable



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