

**DISCLOSURES AS REQUIRED UNDER REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021**

Sr No	Particulars	Details						
1.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	As the Company has granted ESOPs after closure of Financial year and after signing of Balance Sheet of the Company i.e. on May 22, 2023, the said clause is not applicable to the Company.						
2.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	As the Company has granted ESOPs after closure of Financial year and after signing of Balance Sheet of the Company i.e. on May 22, 2023, the said clause is not applicable to the Company.						
3.	<b>Details relating to ESOS</b>							
i.)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including	Presently the Company has only one Employee Stock Option Scheme, namely Zodiac Energy Limited Employee Stock Option Plan, 2023, which was approved by shareholders on March 16, 2023 which provides flexibility to the Nomination & Remuneration Committee for determination of exercise price.						
(a.)	Date of Shareholders approval	March 16, 2023						
(b.)	Total number of options approved under ESOS	2,92,670 (Two Lakhs Ninety Two Thousand Six hundred Seventy Only)						
(c.)	Vesting requirements	<p>The Option(s) granted under the Scheme shall vest not earlier than a minimum period of 1 (One) year from the Grant Date.</p> <p>The Vesting will be done as per below mentioned schedule:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Time Period</th> <th>Vesting Schedule</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>At the end of 1st year from the grant date</td> <td>20% of Options granted</td> </tr> </tbody> </table>	S. No.	Time Period	Vesting Schedule	1	At the end of 1st year from the grant date	20% of Options granted
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1	At the end of 1st year from the grant date	20% of Options granted						

Sr No	Particulars	Details		
		2	At the end of 2nd year from the grant date	20% of Options granted
		3	At the end of 3rd year from the grant date	25% of Options granted
		4	At the end of 4th year from the grant date	35% of Options granted
(d.)	Exercise price or pricing formula	Pursuant to provisions of the SEBI SBEBSE, 2021 and the ESOP 2023, the ESOPs have been granted at a face value of the Company as approved by the Nomination and Remuneration Committee.		
(e.)	Maximum term of options granted	Options granted under ESOP 2023 shall be capable of being exercised within a period of four years from the date of Vesting of the respective Employee Stock Options.		
(f.)	Source of shares (primary, secondary or combination)	Primary		
(g.)	Variation in terms of options	None		
ii.)	Method used to account for ESOS - Intrinsic or fair value.	ESOPs are issued at Face 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 recognised 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.	As the Company has granted ESOPs after closure of Financial year and after signing of Balance Sheet of the Company i.e. on May 22, 2023, the said clause is not applicable to the Company.  The same will be disclosed once the effect of the granting of ESOPs will be given.		
iv.)	Option movement during the year (For each ESOS): <b><i>Not applicable as mere resolution for Issue of Zodiac Employee Stock Option Plan-2023 was passed in FY 2022-23, ESOPS were granted in FY 2023-24.</i></b>			

Sr No	Particulars	Details
	Number of options outstanding at the beginning of the period	
	Number of options granted during the year	
	Number of options forfeited / lapsed during the year	
	Number of options vested during the year	
	Number of options exercised during the year	
	Number of shares arising as a result of exercise of options	
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	
	Loan repaid by the Trust during the year from exercise price received	
	Number of options outstanding at the end of the year	
	Number of options exercisable at the end of the year	
	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	
	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to (a) Senior Managerial Personnel; (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; and (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	
	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information viz. (a) the weighted-average values of share price, exercise price, expected volatility, expected option life,	

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	expected dividends, the risk-free interest rate and any other inputs to the model; (b) the 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; and (d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	