

Details Related to ESOS under Regulation 14 of the SEBI (Employee Share Based Benefits) Regulations, 2014

Regulation 14 A

Sr. No.	Particulars	Information
1.	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.	The same has been appropriately disclosed in the note 34 of the financial Statements

Regulation 14 B

Sr. No.	Particulars	Information
1.	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 ICAI or any other relevant accounting standards as prescribed from time to time.	The same has been appropriately disclosed in the note 34 of the financial Statements

Regulation 14 C

Details Related to ESOS

Sr. No.	Particulars	Information
1	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -	
	a) Date of shareholders' approval	September 09, 2011, Amended on February 02, 2012
	b) Total number of options approved under ESOS	40,68,819
	c) Vesting requirements	Not less than one year from the grant date
	d) Exercise price or pricing formula	₹ 22.30
	e) Maximum term of options granted	7 years from the date of vesting
	f) Source of shares (primary, secondary or combination)	Primary
	g) Variation in terms of options	Nil
2	Method used to account for ESOS - Intrinsic or fair value.	Intrinsic Value
3	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.	This has been appropriately disclosed in note 34 (c) of the financial statements.

Sr. No.	Particulars	Information
4	Option movement during the year (For each ESOS):	
	a) Number of options outstanding at the beginning of the period	36,65,270
	b) Number of options granted during the year	Nil
	c) Number of options forfeited / lapsed during the year	Nil
	d) Number of options vested during the year	12,21,757
	e) Number of options exercised during the year	Nil
	f) Number of shares arising as a result of exercise of options	Nil
	g) Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
	h) Loan repaid by the Trust during the year from exercise price received	Nil
	i) Number of options outstanding at the end of the year	24,43,513
	j) Number of options exercisable at the end of the year	Nil
5	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.	Not Applicable
6	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
	a) senior managerial personnel;	Mr. A. R. Ramakrishnan – 6,74,258 Captain Anoop Kumar Sharma – 5,51,333 Mr. Ankur Gupta – 7,14,717 Mr. Rajeev Nayyar – 3,09,562 Mr. Ranjeet Singh – 2,69,843
	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	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.	Nil
7	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	The same has been appropriately disclosed in note 34 (c) of the Financial Statement.
	a) the weighted-average values:	
	i) exercise price	Not Applicable
	ii) expected volatility	44.5% - 58.60%
	iii) expected option life	58
	iv) expected dividends	Nil
	v) the risk-free interest rate	8.36%

Sr. No.	Particulars		Information
	vi)	any other inputs to the model;	The Company has issued the said ESOS in two tranches on November 2, 2011 and February 08, 2012. The price of the underlying share in market at the time of option grant ₹ 22.30 & 31.30 per share respectively.
	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	Not Applicable
	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
8	Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.		Nil

Regulation 14 D

Sr. No.	Particulars	Information
1.	Details Related to ESPS	Not Applicable

Regulation 14 E

Sr. No.	Particulars	Information
1.	Details Related to SAR	Not Applicable

Regulation 14 F

Sr. No.	Particulars	Information
1.	Details Related to GEBS / RBS	Not Applicable

Regulation 14 G

Details related to trust

Sr. No.	Particulars	Information
1	Name of the Trust	Essar Shipping Employee Stock Option Scheme Trust
2	Details of the Trustee(s)	IL&FS Trust Company Limited
3	Amount of loan disbursed by company / any company in the group, during the year	Nil

Sr. No.	Particulars	Information
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Nil
5	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
6	Any other contribution made to the Trust during the year	Nil
7	Brief details of transactions in shares by the Trust	
	a) Number of shares held at the beginning of the year;	Nil
	b) 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;	Nil
	c) Number of shares transferred to the employees / sold along with the purpose thereof;	Nil
	d) Number of shares held at the end of the year.	Nil