

Annexure J

Information Regarding Employees Stock Option Scheme (ESOS) Pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of SEBI (Share Based Employee Benefits) Regulation, 2014.

1. Details Related to the Scheme:

Jash Engineering Limited has placed Jash Engineering Employee Stock Option Scheme 2019 (JASH ESOP Scheme 2019). All the relevant details as prescribed under above Rules and Regulation are provided below:

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:

Please refer Note 52 Share Based Payment of Notes to the Standalone Financial Statements forming part of the Annual Report.

B. Diluted EPS on issue of shares pursuant to all scheme covered under the regulations in accordance with 'Indian Accounting Standard (Ind AS) – 33- Earning Per Share' or any other relevant accounting standards as prescribed from time to time:

Fully Diluted EPS pursuant to issue of Equity Shares on exercise of stock options Basic: 25.78
Calculated in accordance with Ind AS-33 'Earning Per Share' (Consolidated) Diluted: 25.73

C. Other Details relating to JASH ESOP Scheme 2019:

I. Details related to Jash Engineering Employee Stock Option Scheme 2019 are given below:

Sr. No.	Particulars	2020-21	2019-20
1.	Date of member's approval	On 10 th August, 2019 Company has placed Jash Engineering Employee Stock Option Scheme 2019 (JASH ESOP Scheme 2019).	
2.	Total number of options approved	Company issue maximum 5,75,000 Equity Shares under JASH ESOP Scheme 2019.	
3.	Total number of options granted	NIL	4,81,400
4.	Vesting requirements	Set forth below is the vesting schedule, subject to there being a gap of at least one year between the date of grant of options and the vesting of such options.	
		Number of options vested	Vesting schedule
		10% of the options granted	One year from the date of grant
		20% of the options granted	Two years from the date of grant

		30% of the options granted	Three years from the date of grant
		40% of the options granted	Four years from the date of grant
5.	Exercise Price	Rs. 118.64/-	
6.	Source of shares	Primary issuance and/or Secondary Acquisition	
7.	Variation in terms of options	NIL	

II. Method used to account for ESOP: The fair value of the equity-settled options at grant date determined using Black Scholes Models.

III. Where the company opts for expensing of the options using the intrinsic value of the options, difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of the options and the impact of this difference on profits and on EPS of the Company:
During the financial year 2020-21, company followed fair value accounting of stock options.

IV. Option movement:

Sr. No.	Particulars	2020-21	2019-20
1.	Number of options outstanding at the beginning of the year	4,81,400	-
2.	Number of options granted during the year	-	4,81,400
3.	Number of options forfeited/lapsed during the year	1,35,700	-
4.	Number of options vested during the year	34,570	-
5.	Number of options exercised during the year	34,570	-
6.	Number of shares arising as a result of exercise of options	34,570	-
7.	Money realised by exercise of options (INR), if scheme is implemented directly by the company	The Scheme is being managed by the JASH Group Employee ESOP Trust and the amount of consideration for the 34570 equity shares @ 118.64/- each of Rs. 4101385/- was deposited by the Employee to the JASH ESOP Trust on exercise	-
8.	Loan repaid by the Trust during the year from exercise price received	-	-

9.	Number of options outstanding at the end of the year	3,11,130	-
10.	Number of options exercisable at the end of the year	-	-

V. Weighted-average exercise price and weighted-average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock:

- Weighted-average exercise prices: 118.64
- Weighted-average fair values of options granted during the year: Not Applicable

VI. Employee-wise details of options granted during the year 2020-21 to:

1.	Senior managerial personnel & KMPs during the year.			
	Name	Designation	2020-21	2019-20
	Bhuvanesh Chandra Pandey	V.P. (Operation)	Nil	10000
	H.N. Nagaraj	Asst Vice President	Nil	14000
	Dharmendra Jain	Chief Financial Officer	Nil	14000
	Durgesh Kumar Tiwari	Sr. General Manager	Nil	10000
2.	Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year			
	Name	No. of options granted		
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3.	Identified employees who were granted options, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.			
	Name	No. of options granted		
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VII. A description of method and significant assumptions used during the year to estimate the fair value of options including the following information:

1. Options will vest in a graded manner over four years from the date of grant. These options are exercisable within a period of one month of vesting
2. Exercise Price: Rs. 118.64
3. Share Price at Grant date: Rs. 148.30
4. Weighted average expected price volatility*: 72.44%
5. Weighted average expected dividend yield: 1.36%
6. Risk-free Interest rate: 6.10% for all tranches

* The expected price volatility is based on the historic volatility (based on the remaining life of the options) adjusted for any expected changes to future volatility based on publicly available information.

2. Details related to Trust:

For the purposes of proper governance and implementation of the scheme Trust has been constituted by the company to act in interest and beneficial of employees who opt the scheme. Details of the trust are specified as under:

i. General Information:

Name of the Trust	“Jash Group Employee ESOP Trust”
Name of trustees	<ul style="list-style-type: none"> • Indrajit Singh Pawar • Hiren Shah • Neeraj Desai
Amount of loan disbursed by Company/ any company in the group, during the year.	--
Amount of loan outstanding (Repayable to Company/any company in the group) as at the end of the year.	--
Amount of loan, if any, taken from any other source for which Company/any company in the group has provided any security or guarantee.	--
Any other contribution made to the Trust during the year.	Rs. 10000/- was contributed by the JASH Engineering Limited to the ESOP Trust for bearing expenses of ESOP Trust and Rs. 41,01,417/- received from eligible employees who intend to vest the option during the financial year 2020-21.

ii. Brief details of transactions in shares by the Trust:

Sr. No.	Particulars	Jash Group Employee ESOP Trust (For JASH ESOP Scheme 2019)
1.	Number of shares held at the beginning of the year	-
2.	Number of shares acquired during the year and percentage of paid up equity capital as at the end of the Financial Year 2020-21	Primary Issue: 34,570 Equity Shares (0.29% of paid up share capital as at the end of the Financial year 2020-21)
3.	Number of shares transferred to the employees/sold along with the purpose thereof:	-
4.	Number of shares held at the end of the year	34,570

iii. In case of secondary acquisition of shares by the Trust:

Sr. No.	Particulars	Jash Group Employee ESOP Trust (For JASH ESOP Scheme 2019)
1.	Held at the beginning of the year	Nil
2.	Acquired during the year	Nil
3.	Sold during the year	Nil

4.	Transferred to the employees during the year	Nil
5.	Held at the end of the year	Nil

For & on behalf of the board of directors of
Jash Engineering Limited

Date: 13 August 2021
Place: Indore

Sd/
Pratik Patel
Chairman & Managing Director
DIN: 00780920

Sd/
Suresh Patel
DIN: 00012072
Executive Director