

Fermenta Biotech Limited (formerly known as DIL Limited)

CIN: L99999MH1951PLC008485

Regd. Office: A - 1501, Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (W) - 400 610, Maharashtra, India.

Tel. : +91-22-6798 0888 Fax. : +91-22-6798 0899

Email : info@fermentabiotech.com, Website. : www.fermentabiotech.com



Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2020 read with SEBI Circular CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015

- 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: *The details are mentioned under note 58 of the standalone financial statements for the year ended March 31, 2020.*
- B. 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 details are mentioned on under note 43 of the standalone financial statements for the year ended March 31, 2020.*

C. Details related to ESOS

A	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS	As stated below
(a)	Name of the plan	Fermenta Biotech Limited - Employee Stock Option Plan 2019 ("ESOP 2019")
(b)	Date of shareholders' approval	January 28, 2020
(c)	Total number of options approved under ESOS	583,665 (Five Lakhs Eighty Three Thousand Six Hundred and Sixty Five)*
(d)	Vesting requirements	Options granted under ESOP 2019 shall vest not before 1 (one) year and not later than maximum Vesting Period of 5 (five) years from the date of grant of such Options. Other terms and conditions regarding vesting of options are as provided in ESOP 2019. The Committee may, at its discretion, lay down certain performance matrices on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance- based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as aforesaid).
(e)	Exercise price or pricing formula	The exercise price per option shall be determined by the Committee which shall not be lesser than the face value of

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		the equity share of the Company as on date of grant of such options. However, the exercise price per option for employee of the erstwhile Transferor Company (erstwhile Fermenta Biotech Limited) to whom the revised number of options have been granted under the ESOP 2019 in place of old employee stock options under that company's ESOP plan as a fair and reasonable adjustment, shall be determined as per the approved share exchange ratio in the Scheme of Amalgamation.
(f)	Maximum term of options granted	All the options would vest not more than the 5 (five) years from the date of grant of such options.
(g)	Source of shares (primary, secondary or combination)	Both
(h)	Variation in terms of options	Nil
B	Method used to account for ESOS - Intrinsic or fair value.	Fair value
C	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.	Not Applicable
D	Option movement during the year (For each ESOS):	As stated below
(a)	Number of options outstanding at the beginning of the period	1,40,199
(b)	Number of options granted during the year	5,219
(c)	Number of options forfeited / lapsed during the year	2,869
(d)	Number of options vested during the year	-

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(e)	Number of options exercised during the year	-
(f)	Number of shares arising as a result of exercise of options	-
(g)	Money realized by exercise of options (INR), if scheme is implemented directly by the company	-
(h)	Loan repaid by the Trust during the year from exercise price received	-
(i)	Bonus options issued during the year	2,85,098
(j)	Number of options outstanding at the end of the year	4,27,647
(k)	Number of options exercisable at the end of the year	-
E	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
F	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	As stated below
(a)	Senior managerial personnel	Name: Mr. Prashant Nagre Designation: Chief Executive Officer. Options granted: 2,17,410 options. Exercise Price: Rs. 83.67*
(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	As above F(a)
(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
G	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	As stated below
(a)	The weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	The details are mentioned under note 58 of the standalone financial statements for the year ended March 31, 2020.

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(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;	The measure of volatility used in the Black-Scholes option-pricing model is annualized standard deviation of the continuously compounded rates of return on the stock over a period time.
(d)	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	The expected life of share option is based on historical data. Future market condition is not used for measurement of fair value.
H	Details related to Trust	As follows
(i)	General information on all schemes	As follows
1	Name of the Trust	Fermenta Biotech Limited ESOP Trust
2	Details of the Trustee(s)	1. Mr. P. N. Bhandary 2. Mr. Vedprakash Gupta 3. Ms. Dhanya Ajit
3	Amount of loan disbursed by company / any company in the group, during the year	Nil
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 49,10,000.00
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
(ii)	Brief details of transactions in shares by the Trust	As below
1	Number of shares held at the beginning of the year	Nil
2	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	Not applicable

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3	Number of shares transferred to the employees / sold along with the purpose thereof	Nil
4	Number of shares held at the end of the year	583,665 shares
(iii)	In case of secondary acquisition of shares by the Trust	Not applicable
-	Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
	Held at the beginning of the year	Nil
	Acquired during the year	Nil
	Sold during the year	Nil
	Transferred to the employees during the year	Nil
	Held at the end of the year	Nil

- * Approved ceiling number of options has been revised from 1,94,555 options to 5,83,665 options in accordance with clause 3.6, 12.3 and other applicable provisions of ESOP 2019, pursuant to issue of bonus shares in proportion of 2:1 vide members' resolution dated January 28, 2020 and Exercise Price has been revised to Rs. 83.67 per equity share from Rs. 251 per equity share to incorporate the effect of the aforesaid issue of bonus shares.

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