BOROSIL®

Borosil Limited
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DISCLOSURE PURSUANT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021, IN RESPECT OF EMPLOYEE STOCK OPTION PLAN / SCHEME

Sr. No	Particulars	Borosil Limited –Employee Stock Option Scheme 2020 (NEW ESOS 2020)
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	The disclosures are provided in note no. 32 and 40 of the standalone financial statement forming part of the Annual Report for FY 2025-26.
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' ('Indian Accounting Standard 33 - Earnings Per Share') issued by Central Government or any other relevant accounting standards as issued from time to time	6.31
3	Date of shareholders' approval for the options granted under the plan/scheme	September 29, 2020
4	Total number of options approved for grants under the plan/scheme	52,59,590
5	Vesting Requirements	Options granted under New ESOS 2020 would vest after 1 (One) year but not later than 5 (Five) years from the date of grant of such Options. **The Vesting Schedule for the options granted is as under:** 33%, 33% and 34% of the options granted would vest after completion of 1st year, 2nd year and 3rd year respectively, from the date of respective grant of options.

<table>
<tr><td>6</td><td>Exercise Price or Pricing formula</td><td>Pricing formula:
The exercise price shall be market price of share or discount upto 10% or premium upto 10% to the market price, as may be decided by Nomination and Remuneration Committee from time to time.

Exercise Price:
<table>
<tr><th>Grant Date</th><th>No. of options granted</th><th>Exercise price / Adjusted Exercise price (in Rs.)</th></tr>
<tr><td>May 27, 2021</td><td>4,62,000</td><td>138.29*</td></tr>
<tr><td>May 09, 2022</td><td>3,34,100</td><td>202.50*</td></tr>
<tr><td>July 11, 2022</td><td>54,100</td><td>174.08*</td></tr>
<tr><td>October 27, 2023</td><td>28,000</td><td>251.99*</td></tr>
<tr><td>November 13, 2024</td><td>7,99,500</td><td>430.00</td></tr>
</table>
*Following the implementation of the Composite Scheme of Arrangement ('Composite Scheme 2'), and with a view to fairly and reasonably preserve the value of employee stock options, the Nomination and Remuneration Committee, on June 22, 2024, approved an adjustment to the exercise price of stock options granted by the Company.</td></tr>
<tr><td>7</td><td>Maximum term of options granted</td><td>Vesting period is 3 years and Exercise period is 5 years</td></tr>
<tr><td>8</td><td>Source of shares</td><td>Primary issuance of shares</td></tr>
<tr><td>9</td><td>Variation in terms of options</td><td>Shareholders of the Company at their AGM held on August 26, 2021 had approved modification to the NEW ESOS 2020 pursuant to which the maximum vesting period has been revised from 3 years to 5 years. Options granted under NEW ESOS 2020 would vest after 1 (one) year but not later than 5 (five) years from the date of grant of options, as may be determined by the Nomination and Remuneration Committee.

Following the implementation of Composite Scheme 2 and with a view to fairly and reasonably preserve the value of employee stock options, the Nomination and Remuneration Committee, on June 22, 2024, approved an adjustment to the exercise price of stock options granted by the Company.</td></tr>
<tr><td>10</td><td>Method used to account for NEW ESOS 2020</td><td>Fair Value Method</td></tr>
</table>

11	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, as the Company has adopted the Fair Value Method
12	Number of options outstanding as on April 1, 2025	12,46,281
13	Number of options granted during 2025-26	NIL
14	Number of options forfeited / lapsed during 2025-26	1,02,164
15	Number of options vested during 2025-26	3,68,703
16	Number of options exercised during 2025-26	59,139
17	Number of shares arising as a result of exercise of options during 2025-26	59,139
18	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs. 95,03,148
19	Loan repaid by the Trust during 2025-26 from exercise price received	Not Applicable
20	Total number of options outstanding as on 31.03.2026	10,84,978
21	Total number of options exercisable as on 31.03.2026	5,91,584
22	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)	Weighted – average exercise price for the options granted – Not Applicable, as no options have been granted during the year Weighted – average fair value for the options granted – Not Applicable, as no options have been granted during the year

23	Employee wise details of options granted to: i. Senior Managerial Personnel as defined under Regulation 16(d) of SEBI Listing Regulations ii. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year iii. 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	(i), (ii) & (iii) - None

24	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:					
	I. Weighted Average values of following:	**For 4,62,000 options**	**For 3,34,100 options**	**For 54,100 options**	**For 28,000 options**	**For 7,99,500 options**
	i. Share price at the date of grant (in Rs.)	245.30	323.00	322.20	386.90	437.65
	ii. Exercise price / Adjusted Exercise price (in Rs.)	138.29*	202.50*	174.08*	251.99*	430.00
	iii. Expected volatility	25.00%	25.00%	25.00%	25.00%	25.00%
	iv. Expected option life	2.51 years	2.51 years	2.51 years	2.51 years	2.51 years
	v. Expected dividends	0.40%	0.00%	0.00%	0.00%	0.00%
	vi. Risk-free interest rate	4.13%	6.53%	6.90%	7.44%	6.84%
	II. Method used and assumptions made to incorporate effects of expected early exercise	Black-Scholes Options Pricing Model.				
	III. How expected volatility was determined, including explanation of the extent to which expected volatility was based on historical volatility	Based on Historical share price volatility.				

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	IV. **Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition**	Yes, all features of the option grant were incorporated into the measurement of fair value, such as a market condition.

*Following the implementation of the Composite Scheme 2 and with a view to fairly and reasonably preserve the value of employee stock options, the Nomination and Remuneration Committee, on June 22, 2024, approved an adjustment to the exercise price of stock options granted by the Company

For Borosil Limited

Borosil Limited Mumbai

Bhaunik Shah
Company Secretary & Compliance Officer
ACS - 22949