





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;	Appendix-A	Appendix-A	Appendix-A	None	None	None
	(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	None	None	None	None	None	None
	(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.	None	None	None	None	None	None
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 fair value of options has been calculated by using Black Schole's Method. The assumptions used in the above are:	The fair value of options has been calculated by using Black Schole's Method. The assumptions used in the above are:	The fair value of options has been calculated by using Black Schole's Method. The assumptions used in the above are:	The fair value of options has been calculated by using Black Schole's Method. The assumptions used in the above are:	The fair value of options has been calculated by using Black Schole's Method. The assumptions used in the above are:	The fair value of options has been calculated by using Black Schole's Method. The assumptions used in the above are:
	Weighted-average values of share price	Not applicable					
	Weighted-average exercise prices	Rs. 103.65	161.36	263.24	207.84	207.84	207.84
	Expected volatility	Volatility was calculated using standard deviation of daily change in stock price.	Volatility was calculated using standard deviation of daily change in stock price.	Volatility was calculated using standard deviation of daily change in stock price.	Volatility was calculated using standard deviation of daily change in stock price.	Volatility was calculated using standard deviation of daily change in stock price.	Volatility was calculated using standard deviation of daily change in stock price.
		The volatility used for valuation is 39.23 % for options with 3 year vesting and 39.62 % with 4 years vesting	The volatility used for valuation is 33.76 % for options with 3 year vesting and 37.43 % with 4 years vesting	The volatility used for valuation is 33.23 % for options with 3 year vesting and 33.28% with 4 years vesting	The volatility used for valuation is 32.30 %	The volatility used for valuation is 32.30 % for options vesting in Dec-20 and 32.10% for options vesting in Mar-21	The volatility used for valuation is 32.10 % for options vesting in Mar-21 and 32.21% for options vesting in Mar-22

Expected option life	The expected option life is assumed to be mid way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting + Contractual Option Term)/2	The expected option life is assumed to be mid way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting + Contractual Option Term)/2	The expected option life is assumed to be mid way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting + Contractual Option Term)/2	The expected option life is assumed to be mid way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting + Contractual Option Term)/2	The expected option life is assumed to be mid way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting + Contractual Option Term)/2	The expected option life is assumed to be mid way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting + Contractual Option Term)/2	The expected option life is assumed to be mid way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting + Contractual Option Term)/2
Expected dividends	Rs.1.10 per share	Rs.0.75 per share	Rs.2.25 per share	Rs.4.10 per share	Rs.4.10 per share	Rs.4.10 per share	Rs.4.10 per share
Risk-free interest rate	Zero coupon sovereign bond yields were utilized with maturity equal to expected term of the option	Zero coupon sovereign bond yields were utilized with maturity equal to expected term of the option	Zero coupon sovereign bond yields were utilized with maturity equal to expected term of the option	Zero coupon sovereign bond yields were utilized with maturity equal to expected term of the option	Zero coupon sovereign bond yields were utilized with maturity equal to expected term of the option	Zero coupon sovereign bond yields were utilized with maturity equal to expected term of the option	Zero coupon sovereign bond yields were utilized with maturity equal to expected term of the option
	The rate used for calculation is 7.36% for options with 3 year vesting and 7.44 % for options with 4 years vesting	The rate used for calculation is 6.87% for options with 3 year vesting and 6.96 % for options with 4 years vesting	The rate used for calculation is 7.85% for options with 3 year vesting and 7.92% for options with 4 years vesting	The rate used for calculation is 5.67%	The rate used for calculation is 5.67% with vesting 6th December, 2020 and 5.76% with vesting 31st March, 2021	The rate used for calculation is 5.76% with vesting 31st March, 2021 and 6.02% with vesting 31st March, 2022	
The method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes Options pricing model						
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield
Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.							

Pursuant to the approvals of the members obtained on 17th December, 2016, the Equity Shares of the Company having face value of Rs.10/- (Rupees Ten only) each were subdivided into 10 (Ten) equity shares having face value Re.1/- each (Rupee one only.)

# The figures have been restated on account of Merger of two wholly-owned subsidiaries with the Company in which the ESOP Plan 2016 was implemented. For details, please refer Note Nos. 39 and 52 to the annual Financial Statements of the Company for the year ended 31st March, 2020.

Accordingly, the number of options granted, exercise price, fair value of grant, etc. have been adjusted to reflect the sub-division of face value of equity shares of the Company

### Appendix – A

Details of Total number of Options in force ,granted to and accepted by Senior Managerial Personnel .

Sr. No.	Name of Senior Managerial Personnel	Designation	1st Grant (in force as on 31 March 2020)
1	Mr Seshagiri Rao M V S	Joint Managing Director & Group	1,92,680
2	Mr Murugan PK	Executive Vice President	1,92,680
3	Dr Vinod Nowal	Deputy Managing Director	1,79,830
4	Mr Jayant Acharya	Director - Commercial & Marketin	1,79,830
5	Mr Pawan Kumar Kedia	Group President - Commercial St	1,66,990
6	Mr Vinay Shroff	Executive Vice President	1,66,990
7	Mr Rajashekar P	President -Operations	1,66,990
8	Mr Ashok Kumar Aggarwal	Joint CEO- Dolvi Works	1,41,300
9	Mr Gajraj Singh Rathore	President Dolvi and Salav	1,41,300
10	Mr Sandeep Gopal Gokhale	President - Business Developmer	1,28,450

Sr. No.	Name of Senior Managerial Personnel	Designation	2nd Grant (in force as on 31 March 2020)
1	Mr Seshagiri Rao M V S	JMD and Group CFO	1,27,968
2	Mr Vinod K Nowal	Deputy Managing Director	1,27,968
3	Mr Anil Kumar Singh	Executive Vice President	1,27,968
4	Mr Murugan P K	Executive Vice President	1,27,968
5	Mr Jayant Acharya	Director (Commercial & Marketing)	1,19,436
6	Mr Pawan Kedia	Group President - Commercial	1,19,436
7	Mr Rajashekar P	President Operations	1,02,374
8	Mr Sanjay Jayram	Executive Vice President	1,02,374
9	Mr Vinay Shroff	Executive Vice President	1,02,374
10	Mr Gajraj Singh Rathore	President Dolvi and Salav	1,02,374
11	Mr Ashok Kumar Aggarwal	Jt Chief Executive Officer	93,843
12	Mr Sandeep Gokhale	President - Business Deve	93,843
13	Mr Gautam Chainani	Group President - Human Resour	76,781

Sr. No.	Name of Senior Managerial Personnel	Designation	3rd Grant (in force as on 31 March 2020)
1	Mr Seshagiri Rao M V S	JMD and Group CFO	87,841
2	Mr Vinod K Nowal	Deputy Managing Director	87,841
3	Mr Anil Kumar Singh	Executive Vice President	81,985
4	Mr Murugan P K	Executive Vice President	81,985
5	Mr Jayant Acharya	Director (Commercial & Marketing)	81,985
6	Mr Pawan Kedia	Group President - Commercial	81,985

7	Gajraj Singh Rathore	President Dolvi and Salav	76,129
8	Mr Rajashekar P	President Operations	76,129
9	Mr Sanjay Jayram	Executive Vice President	70,273
10	Mr Vinay Shroff	Executive Vice President	70,273
11	Mr Ashok Kumar Aggarwal	Jt Chief Executive Officer	64,417
12	Mr Sandeep Gokhale	President - Business Deve	64,417
13	Mr Gautam Chainani	Group President - Human Resour	58,561

**D. Details related to Trust****(i) General information on JSWSL Employees Stock Ownership Plan - 2016**

Sl. No.	Particulars	Details
1	Name of the Trust	JSWSL Employees Welfare Trust
2	Details of the Trustee(s)	Mr Jyoti Agarwal Mr B K Tripathy
3	Amount of loan disbursed by company / any company in the group, during the year	Rs. 23.17 crores
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 293.52 crores
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	-
6	Any other contribution made to the Trust during the year	-

**(ii) Brief details of transactions in shares by the Trust:**

a	Number of shares held at the beginning of the year:	1,13,45,116
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:	44,29,723 equity shares (0.18% of the paid-up equity capital as at 31.03.2020) have been acquired through secondary acquisition during FY 2019-20
c	Number of shares transferred to the employees/ sold along with the purpose thereof:	9,58,585
d	Number of shares held at the end of the year	1,48,16,254

**(iii) In case of secondary acquisition of shares by the Trust:**

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	0.47
Acquired during the year	0.18
Sold during the year	0.04
Transferred to the employees during the year	0.00
Held at the end of the year	0.61