

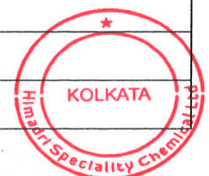


Disclosure as required under Section 62(1)(b) of the Companies, Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 are appended as below:

Sl. No		Himadri Employee Stock Option Plan 2016
1	Date of Shareholders' Approval	24 September 2016
2	Total No of Options approved under ESOS	4,000,000
3	Vesting Requirements	The Options granted under ESOP 2016 would vest after one year but not later than five years from the date of grant of such option. Vesting of Options would be subject to continued employment with the Company and Options would vest on passage of time and also fulfilment of certain performance parameters.
4	Exercise price or pricing formula	Rs 19 (Exercise Price)
5	Maximum term of options granted	9.65 years from the date of grant
6	Source of Shares	Primary
7	Variation in terms of option	No variation
8	Method of Option Valuation	Black Scholes Merton Model
9	Option Movement during the year	
	- Number of Options outstanding at the beginning of the period	1,304,600
	- Number of Options granted during the year	-
	- Number of Options forfeited/lapsed during the year	23,500 (lapsed)
	- Number of Options vested during the year	-
	- Number of Options exercised during the year	-
	- Number of Shares arising as a result of exercise of options	-
	- Money realized by exercise of options (Amount in Rs)	-
	- Loan repaid by the Trust during the year from exercise price received	-
	- Number of Options outstanding at the end of the year	1,281,100
	- Number of Options exercisable at the end of the year	-
10	Weighted average exercise price of Options granted whose	
(a)	Exercise Price equals market price	-
(b)	Exercise Price is greater than market price	-
(c)	Exercise Price is less than market price	19
	Weighted average fair value of Options granted during the year whose	
(a)	Exercise Price equals market price	-
(b)	Exercise Price is greater than market price	-
(c)	Exercise Price is less than market price	24.94

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
 Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
 Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
 Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com





11	Employee Wise details of Options granted		
i. Senior Management Personnel			
Name	Designation	Options granted during the year	Exercise Price
None			
ii. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during the year; and			
Name	Designation	Options granted during the year	Exercise Price
None			
iii. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversations) of the Company at the time of grant			
Name	Designation	Options granted during the year	Exercise Price
None			

Note:

1) Other details as required under Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with SEBI circular CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 forms part of the Notes to financial statements in this Annual Report.

2) The Shareholders by way of special resolution dated 24 September 2016, at Annual General Meeting, have authorised the Nomination and Remuneration Committee (“the Committee”) to grant options to the employees under the Himadri Employee Stock Option Plan 2016 (“ESOP 2016”). Accordingly, the Committee has further granted 2,695,000 (Twenty six lakhs ninety five thousand only) options as Grant II on 8 May 2018, to its eligible employees (with each such option conferring a right upon the employee to apply for one equity share of the Company) under the ESOP 2016. The face value of each equity share is Re.1/- and exercise price per option/equity share is Rs 140 per share, and the options shall vest after 1 year but within 5 years from the date of such grant.



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