

ESOP DISCLOSURES 2024-25

DISCLOSURES UNDER REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

- a. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the financial year 2024-25.

- 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 Central Government or any other relevant accounting standards as issued from time to time.

Not Applicable since no options have been granted / vested / exercised.

- c. Details related to ESOP

Description	ESOP 2023																		
Date of shareholders' approval	20/07/2023																		
Total number of options approved under ESOP	Stock option(s) exercisable into not exceeding 17095710 (One crore seventy lakhs Ninety-five thousand seven hundred and ten only) (pre-sub division/split of shares 1709571 (Seventeen Lakhs Nine Thousand Five Hundred and Seventy-one only) Equity Share(s) to eligible employees of the Company, group company including subsidiary or its associate company, in India or outside India, of the company on positions of key responsibility, in accordance with the provisions of ESOP Scheme.																		
Vesting requirements	Vesting Period shall commence from the Grant Date subject to minimum of 1 (One) year from the Grant Date and a maximum of 5 (Five) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter. Provided that in the event of death or Permanent Disability of an Options Holder(s), the minimum Vesting Period of 1 (one) year shall not be applicable and in such instances, the all Options shall vest in terms of SEBI (SBEB & SE) Regulations, on the date of the death or Permanent Disability. Vesting of Options can vary from Options Holder(s) to Options Holder(s) as per the discretion of the Committee whose decision shall be final and binding. The vesting schedule will be clearly defined in their Grant Letter of respective Options Holder(s) subject to minimum and maximum Vesting Period as specified above. However, the Vesting schedule shall be as follows until and unless changed by the Committee: <table><thead><tr><th>Vesting Stage</th><th>Time Period</th><th>% of Options to be vested</th></tr></thead><tbody><tr><td>Stage 1</td><td>At the end of 1st year from the grant date</td><td>10% of the Options Granted</td></tr><tr><td>Stage 2</td><td>At the end of 2nd year from the grant date</td><td>15% of the Options Granted</td></tr><tr><td>Stage 3</td><td>At the end of 3rd year from the grant date</td><td>20% of the Options Granted</td></tr><tr><td>Stage 4</td><td>At the end of 4th year from the grant date</td><td>25% of the Options Granted</td></tr><tr><td>Stage 5</td><td>At the end of 5th year from the grant date</td><td>30% of the Options Granted</td></tr></tbody></table>	Vesting Stage	Time Period	% of Options to be vested	Stage 1	At the end of 1st year from the grant date	10% of the Options Granted	Stage 2	At the end of 2nd year from the grant date	15% of the Options Granted	Stage 3	At the end of 3rd year from the grant date	20% of the Options Granted	Stage 4	At the end of 4th year from the grant date	25% of the Options Granted	Stage 5	At the end of 5th year from the grant date	30% of the Options Granted
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Exercise price or pricing formula	INR 12.70/- (Rupees Twelve point seven) including premium of INR 11.70/- (Rupees Eleven point seven) per equity share (pre-sub division/split of shares – INR 127/- (Rupees One Hundred Twenty-Seven) per equity share including premium of INR 117/- (Rupees One Hundred Seventeen) per equity share)																		
Maximum term of options granted	5 years from the date of grant																		
Source of shares (primary, secondary or combination)	Primary																		
Variation in terms of options / Material changes in the scheme	None																		
Method used to account for ESOP	Fair Value																		
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																		

Description	ESOP 2023	
Option movement during the year	Particulars	Details
	Number of options outstanding at the beginning of the period	0
	Number of options granted during the year	0
	Number of options forfeited / lapsed during the year	0
	Number of options vested during the year	0
	Number of shares arising as a result of exercise of options	0
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	0
	Loan repaid by the Trust during the year from exercise price received	0
	Number of options outstanding at the end of the year	0
	Number of options exercisable at the end of the year	0
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.	No options granted or exercised during the year.	
Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to - (a) Key managerial personnel and senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (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 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.	No options granted or exercised during the year.	
A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: (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; (b) the method used and the assumptions made to incorporate the effects of expected early exercise; (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	No options granted or exercised during the year.	

Registered office:
1502, 15th Floor, Junomoneta Tower, Pal
RTO BRTS Road, Near Rajhans Cinema,
Adajan Gam, Adajan, Adajan Dn, Surat
City, Gujarat, India, 395009

Place: Surat
Date: September 05, 2025

By order of the Board of Directors
For, **SHISH INDUSTRIES LIMITED**
CIN: L25209GJ2017PLC097273

Nitaben Maniya
Executive Director
DIN 07740523

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191