

May 22, 2024

To,
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited
“Exchange Plaza”, Bandra – Kurla Complex,
Bandra East,
Mumbai – 400051

Scrip Code: 543416

Symbol: ZODIAC

Dear Sir/Madam,

Sub: Grant of stock options under Zodiac Energy Limited Employee Stock Option Plan, 2023.

Ref: Zodiac Energy Limited (Security Id/Symbol: 543416 /ZODIAC)

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR’), we wish to inform that the Nomination and Remuneration Committee of the Company in their meeting held on May 22, 2024 which was commenced at 06:00 PM and concluded at 06:30 PM, have granted 22,500 equity stock options of the face value of Rs. 10/- each (‘ESOPs’),

Further Details with respect to above Subject as required under regulation 30 of listing regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith.

You are requested to take the above on your records.

Thanking You,
Yours Faithfully,
For **Zodiac Energy Limited**

Dipika Modi
Company Secretary and Compliance Officer

Place: Ahmedabad
Encl: A/a



Listed On
NSE BSE
Symbol: ZODIAC CODE: 543416

CIN: L51909GJ1992PLC017694
ISO 9001 & 14001 : 2015 Certified

5, Upper Ground Floor, Milestone Building, Near
Drive-In Cinema, Thaltej, Ahmedabad - 380054



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Annexure-I

Details pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.	Particular	Details										
1.	Brief details of options granted:	22,500 ESOPs granted by the Nomination and Remuneration Committee of the Company to the eligible employee of the Company under 'Zodiac Energy Limited Employee Stock Option Plan - 2023'.										
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021:	'Zodiac Energy Limited Employee Stock Option Plan - 2023' ('ESOP 2023') has been formulated and approved by the Shareholders of the Company pursuant to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2021,										
3.	Total number of shares covered by these options:	22,500 equity shares of Rs. 10 each of the Company. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Rs. 10 each of the Company.										
4.	Pricing Formula:	Pursuant to provisions of the SEBI SBEBSE, 2021 and the ESOP 2023, the ESOPs have been granted at a face value of the Company as approved by the Nomination and Remuneration Committee.										
5.	Options vested:	The ESOPs granted above shall vest as under: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Date of Vesting</th> <th>Vesting Percentage</th> </tr> </thead> <tbody> <tr> <td>May 22, 2025</td> <td>20% of Options Granted</td> </tr> <tr> <td>May 22, 2026</td> <td>20% of Options Granted</td> </tr> <tr> <td>May 22, 2027</td> <td>25% of Options Granted</td> </tr> <tr> <td>May 22, 2028</td> <td>35% of Options Granted</td> </tr> </tbody> </table>	Date of Vesting	Vesting Percentage	May 22, 2025	20% of Options Granted	May 22, 2026	20% of Options Granted	May 22, 2027	25% of Options Granted	May 22, 2028	35% of Options Granted
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May 22, 2025	20% of Options Granted											
May 22, 2026	20% of Options Granted											
May 22, 2027	25% of Options Granted											
May 22, 2028	35% of Options Granted											
6.	Time within which option may be exercised:	The Exercise Period shall commence from the date of vesting and will expire on 30 (Thirty) days from the date of respective Vesting of Options as per the Vesting Schedule.										
7.	Options exercised :	To be determined post the exercise period is over.										
8.	Money realized by exercise of options:	To be determined post the exercise period is over.										
9.	The total number of shares arising as a result of exercise of option:	To be determined post the exercise period is over.										
10.	Options lapsed:	41,000 Equity Shares*										
11.	Variation of terms of options:	Not Applicable										
12.	Brief details of significant terms:	Not Applicable										
13.	Subsequent changes or cancellation or exercise of such options:	Not Applicable										
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options:	Options are yet to be exercised										

*Lapsed shares as on date. The total number of shares counted on the basis of employees who have resigned during the vesting period. The rest of the Lapsed shares will be intimated once the exercise period is over.

Thanking You,
Yours Faithfully,
For **Zodiac Energy Limited**

Dipika Modi
Company Secretary and Compliance Officer

Place: Ahmedabad

