

Date: May 23, 2023

To,

BSE Limited
P J Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543416

National Stock Exchange of India Limited
“Exchange Plaza”, Bandra - Kurla Complex,
Bandra East,
Mumbai - 400051
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 on May 22, 2023 which was commenced at 05:00 PM and concluded at 05:30 PM, have granted 1,76,000 equity stock options of the face value of Rs. 10 each ('ESOPs'), at the grant price of Rs. 10 (Rupees Ten only) per option to the eligible employees of the Company. Disclosures required under Regulation 30 of the SEBI LODR, read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are as under:

1) Brief details of options granted:

1,76,000 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, 2014:

'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of the Company pursuant to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, which has been replaced by the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEBSE').

3) Total number of shares covered by these options:

1,76,000 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:

Date of Vesting	Vesting Percentage
May 22, 2024	20% of Options Granted
May 22, 2025	20% of Options Granted
May 22, 2026	25% of Options Granted
May 22, 2027	35% of Options Granted



Listed On

Symbol: ZODIAC CODE: 543416

CIN: L51909GJ1992PLC017694
ISO 9001 & 14001 : 2015 Certified

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



1800 233 2309
+91 79 27471193 / +91 98791 06443



www.zodiacenergy.com
info@zodiacenergy.com



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:

To be determined post the exercise period is over.

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

You are requested to take note of the above.

This disclosure is also being uploaded on the website of the Bank at www.zodiacenergy.com.

Thanking you.

For, **Zodiac Energy Limited**

Niyati Parikh

Company Secretary

FCS: 12289

