

**ANNEXURE – II**

**FORMAT FOR FURNISHING THE DETAILS OF EMPLOYEE BENEFIT SCHEMES INVOLVING DEALINGS IN SECONDARY MARKET, NOT COVERED UNDER SEBI (ESOS AND ESPS) GUIDELINES 1999**

Sr. No.	Particulars	Description
1.	Name of the Issuer	Piramal Glass Limited
2.	Name of the Scheme	Piramal Glass Limited Employees Stock Ownership Plan
3.	Date of implementation	26 <sup>th</sup> March 2008
4.	Mode of Implementation (Trust/Direct)	Through Trust settled by Company
5.	Brief particulars about the Scheme (modus operandi):  (Details of Trust, Trustees, and their relationship with Promoters or Directors of the company)	As per Enclosure I
6.	Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements:	No ESOPs are granted to Promoter/ Promoter Directors/ Persons belonging to Promoter Group.
7.	No. of shares held by Trust/any other agency managing the scheme as on the date of the circular	7,67,003 fully paid up equity shares of Rs. 10 each  (no other outside agency is managing the scheme as on date)
8.	How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013.	The existing holding will be utilized against exercise of outstanding ESOPs granted and which will be granted hereafter, even beyond June 30, 2013. The Company has made a representation to SEBI (copy enclosed) on this issue and shall abide by the directives given by SEBI in this regard.

Piramal Glass Limited

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Sr. No.	Particulars	Description
9.	Details of persons who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular	Nil
10.	Details of secondary market purchases/sales by the company/Trust/ any other agency managing the scheme if any, since April 01, 2012	Nil

Place: Mumbai  
Date: 15<sup>th</sup> February 2013

For Piramal Glass Limited



Debashis Dey  
Company secretary

## Enclosure I

### **Brief particulars about the Scheme (Modus Operandi):**

1. ESOPs are granted to senior employees / non-promoter directors of the Company;
2. Based on performance and other criteria, the Nomination & Remuneration Committee approves the quantum of ESOPs to be granted and vested after a period of one year from date of Grant;
3. Upon vesting, the grantees of ESOPs become eligible to exercise the ESOPs, either immediately or in a phased manner. At present, the exercise is in the ratio of 50:25:25 i.e. 50% of vested options become exercisable immediately, 25% after one year and remaining 25% after two years;
4. Employee can exercise their ESOPs within a period of 5 years from the date they become exercisable;

### **Details of Trust, Trustees, and their relationship with Promoters or Directors of the company**

- (a) **Name of Trust** : Piramal Glass Limited Senior Employees Stock Option Trust
- (b) **Trustees** : Mr. Ajay G Piramal, Promoter  
Mr. Shitin Desai, Independent member (former Independent Director)  
Mr. R A Shah, Independent member

Mr. Shitin Desai and Mr. R.A. Shah are not related to the Promoters or any Director of the Company. Mr. Ajay G. Piramal is related to Dr. Swati A. Piramal, who is on the Board of the Company and belongs to the Promoter Group.

