



Presence : NCR | Ludhiana

CHECKLIST FOR ESOP PROCEDURE

PROCEDURE FOR ISSUE OF EMPLOYEES STOCK OPTION:

SR. NO.	DESCRIPTION OF ACTIVITY	TIME PERIOD
1.	To make application for availing DMAT facility if the Company aspires to issue in DMAT form	T
2.	Drafting the ESOP scheme and issue notice of Board meeting	T
3.	Convening of Board meeting for - Discussing the proposal for increase in authorised capital - Approval of ESOP scheme - Issue of Notice of General Meeting - Approval of Valuation report - Amendment of AOA	T+7
4.	Issue Notice of General Meeting	T+7
5.	Approving the business of - Increase in authorised capital - Proposal of ESOP	T+28
6.	The approval from shareholders shall be obtained by the company by passing a separate resolution if, a) Grant of options to employees of subsidiary or holding company or b) grant of an option to identified employees, during any one year, equal to or exceeding 1 percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of an option.	T+28
7.	Filing Form MGT-14 within 30 days of passing the resolution	T+58
8.	Granting options to the eligible employees, following approval of the ESOP scheme by the shareholders.	T+58
9.	Vesting of Options. There should a minimum gap of 1 year between the grant of options and vesting of options.	T+28+365
9.	Employees exercising options.	E
10.	Allotment of Shares. File for PAS-3 with the Registrar of Companies (RoC) when the options are exercised by the employees.	E+30