



Checklist for In-principle approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for Employee Stock Option Scheme (ESOS)/ Stock Appreciation Right (SARS)/ General Employee Benefits Scheme (GEBS)/ Retirement Benefit Scheme (RBS)

Sr. No.	List of Documents/details to be submitted	Yes/No/Not Applicable
1	Certified copy of statement to be filed with Stock Exchange as required in Part D of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with specific reference to the respective clause of the ESOP scheme for each point.	
2	Certification by Registered Merchant Banker that the scheme conforms to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	
3	Undertaking required under Part D of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. (Refer Annexure-I)	
4	Copy of scheme as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, certified by the Company Secretary.	
5	Copy of notice of AGM/EGM approving the scheme/for amending the scheme/for approving grants under regulation 6(3) containing the information as specified in Part C of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, certified by the Company Secretary.	
6	Copy of special resolution of shareholders for approving the scheme/ for amending the scheme/for approving grants under regulation 6(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, certified by the Company Secretary.	
7	List of Promoters (<i>as on the date of filing the application</i>) as defined under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	
8	Certificate of Secretarial Auditor that the issue is being made in strict compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	
9	Confirmation from the Company as per Annexure II	
10	If the ESOP/ESPS are allotted through Trust route, trust deed as required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	
11	Specimen copy of share certificate, if applicable	
12	Reconciliation statement (For Pre-IPO Schemes/Corporate action cases) (<i>Refer Annexure-III</i>)	
13	Processing Fees is as follows: Rs. 4,00,000/- + applicable taxes (Main Board Companies) Rs. 2,00,000/- + applicable taxes (SME Companies)	

General Instructions:

1. If a detail in the application form is not applicable, please mention the same as 'Not Applicable' along with the reason.
2. All the confirmation must be given on the Letter Head of the Company.
3. All pages of the documents/details provided must be duly certified by the Company Secretary/Compliance officer/Authorized person.
4. The fee is to be paid through Virtual account allotted to the Company.
5. The Exchange reserves the right to ask for documents other than those mentioned in the checklist.
6. Generally, the Exchange reverts to the company with the queries/approval on the application within T+3 working days. However, additional days may be required on case-to-case basis.

Annexure-I
(SEBI prescribed format)
(On the letterhead of the Issuer)

Date

To,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai– 400051

Dear Sir/Madam,

Sub: Application for In-principle approval for listing of shares to be allotted pursuant to (Name of Scheme)

This is with reference to the application made by the Company for the in- principle approval for listing of shares issued under “name of the scheme”. In this regard, the company hereby undertakes:

1. To file, a post-effective amendment to this statement to include any material information with respect to the scheme of distribution not previously disclosed in the statement or any material change to such information in the statement.
2. To notify, the concerned recognised stock exchanges on which the shares of the company are listed, of each issue of shares pursuant to the exercise of options or SARs under the scheme mentioned in this statement, in the specified form, as amended from time to time.
3. That the company shall conform to the accounting policies specified in regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
4. That the scheme conforms to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
5. That the company has in place systems / codes / procedures to comply with the Securities and Exchange Board of India (Insider Trading) Regulations, 2015 or any modification or re-enactment thereto.

Signatures

Pursuant to the requirements of the Act / Regulations, the company certifies that it has reasonable grounds to believe that it meets all the requirements for the filing of this form and has duly caused this statement to be signed on its behalf by the undersigned, thereunto, duly authorized.

Name of the Company
Name of the Compliance Officer
Designation
Place:

Annexure-II

(On the letterhead of the Issuer)

Date:

To,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai– 400051

Dear Sir/Madam,

Sub: Application for In-principle approval for listing of shares to be allotted pursuant to (Name of Scheme)

The Company hereby confirms that:

1. The new shares issued shall rank pari-passu with existing equity shares in every respect including dividend.
2. None of the employees who is a promoter or belongs to the promoter group will be eligible to participate in the captioned scheme.
3. None of the directors of the company who, either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the company will be eligible to participate in the captioned scheme.
4. Options lapsed / forfeited will / will not be reissued (*please provide the relevant provision/clause of the scheme*).
5. No Options will be granted to any Independent Director of the Company under the captioned scheme.
6. All the disclosures, as specified in Part G of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, shall be made by the Company to the prospective option grantees.
7. The Company has not made any grants of options or SARs under the captioned scheme.

Yours faithfully,

Authorized Signatory
Name of the Authorized Signatory
Designation
Place

Annexure-III
(On the letterhead of the Issuer)

Date:

To,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

Dear Sir/Madam,

Sub: Application for In-principle approval for listing of shares to be allotted pursuant to (Name of Scheme)

1. The company hereby confirms that re-conciliation for total number of shares reserved under the scheme is as follows: (For Pre-IPO schemes)

Particulars	Options
Total number of Options for which Shareholder's approval obtained	
Options granted before the IPO	
Options lapsed as on the date of Prospectus	
Shares listed with IPO out of the exercised options	
Options granted after the IPO, if any	
Options lapsed after the IPO / Prospectus date	
Balance available Options as on date to be granted	

2. The company hereby confirms that re-conciliation for total number of shares reserved under the scheme is as follows: (For Corporate action cases)

Particulars	Options
Maximum Number of Stock Options available for grant under the Scheme as on the date of commencement of the Scheme	
Stock options for which In-principle approval granted vide letter ref dated	
Number of Options exercised, shares allotted and listed on (date)	
Balance available Options as on date to be listed	
Adjustment on account of corporate action in the ratio of vide Shareholders'/Board resolution dated (Provide resolution for the same)	
Balance available Options post adjustment for corporate action	
Options for which Company is seeking In-principle approval	

Authorized Signatory
Name of the Authorized Signatory
Designation
Place