

Reliance Capital and subsidiaries grant ESOP

Mumbai,

Reliance Capital Ltd, part of the Anil D. Ambani-led Reliance Group, on Wednesday announced the launch of the Employees' Stock Option (ESOP) Scheme 2017. In a statement here, the company said that under the scheme it has granted ESOPs with a notional value of approximately Rs 300 crore to 500 employees across its various group units, and eligible employees have received options on Reliance Capital listed stock and/or phantom shares of its unlisted operating businesses. The ESOPs

comprise of 9,21,000 shares of Reliance Capital plus shares/ phantom shares of operating subsidiaries and associates.

The grants have been approved by the Board of Directors of Reliance Capital and the respective group companies. The scheme is part of Reliance Capital's Rewards Programme aimed at retaining and incentivising key employees for their contribution to the growth and profitability of the company, the statement said. The options vest over a period of four years, with customary lock-in period.