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Reliance Capital unveils ESOP

OUR BUREAU

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Reliance Capital, a part of Anil Ambani-led Reliance Group, has launched the Employee Stock Option (ESOP) Scheme 2015, worth ₹150 crore for its 250 employees.

"The company proposes to grant ESOPs with a notional value of approximately ₹150 crore to 250 employees across its various group units, as part of this scheme. Under the scheme, eligible employees

will get options on RCL-listed stock and/or phantom shares of its businesses," the company said in a statement.

The ESOPs comprise 6.46 lakh shares of Reliance Capital and the balance as phantom shares of operating subsidiaries. The grants have been approved by the board of directors of Reliance Capital and the respective group companies. It 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 scheme will be applicable to employees of RCap and its businesses — including RCap AMC, Reliance Commercial Finance, etc.

"... This will not only help us reward and retain talent, but also align the employees' sense of ownership with the business," said Amitabh Jhunjunwala, Vice-Chairman, Reliance Capital.