

# The Statesman

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Thu, 24 Aug-17; Statesman - Delhi; Size : 100 sq.cm.; Circulation:-; Page :

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## Rel Capital announces ₹300 crore ESOP

NEW DELHI, 23 AUGUST

Financial services major Reliance Capital today announced a major ESOP scheme under which select employees across various group units will be granted stock options with a notional value of Rs 300 crore.

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. Reliance Capital is part of Anil Ambani-led business conglomerate Reliance Group and is present in insurance, mutual fund, broking, non-banking finance businesses, among others.

The ESOPs will be given to a total of 500 employees of Reliance Capital and its business units, including Reliance Nippon Life Asset Management, Reliance Commercial Finance, Reliance Home Finance, Reliance Nippon Life Insurance, Reliance General Insurance and Reliance Securities. "The ESOPs comprise of 9,21,000 shares of Reliance Capital plus shares/phantom shares of operating subsidiaries and associates," Reliance Capital said in a regulatory filing to the stock exchanges. The notional value of the proposed stock options, at Rs 300 crore, represents 1.6 per cent of Reliance Capital's market capitalisation.

The employee stock option plan (ESOP) 2017 has been approved by the boards of Reliance Capital and respective group companies. PTI