

The Statesman

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Fri, 16 Oct-15; Statesman - Delhi; Size : 117 sq.cm.; Page : 13

Rel Cap's ₹150-cr ESOP scheme

PRESS TRUST OF INDIA
Mumbai, 15 October

Reliance Capital today announced a major ESOP scheme under which select employees across all major operating businesses would be granted stock options with a notional value of Rs 150 crore.

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

The ESOPs would be given to a total of 250 employees of Reliance Capital and its major business units, including Reliance Capital Asset Management, Reliance Commercial Finance, Reliance Life Insurance, Reliance Securities and Reliance General Insurance.

All top management, including Mr Sam Ghosh, Mr Madhusudan Kela and business chief executive officers are also covered under this grant of ESOP.

Reliance Capital's vice-chairman Amitabh Jhunjhunwala said the ESOPs, linked to the growth of the company, will provide long-term wealth creation opportunities to key talent.

"This will not only help us reward and retain talent, but also align the employees' sense of ownership with the business," he added.

The company said the eligible employees will get options on Reliance Capital's listed stock and/or phantom shares of its businesses.

The ESOPs comprise 6,46,080 shares of RCap and the balance as phantom shares of operating subsidiaries.