

Disclosures with respect to Employees Stock Option Scheme, 2015 of the Company pursuant to Regulation 14 of the Securities and exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on 31 March 2024

- A. **Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:**

Yes – Disclosed in Note 16(h) of the audited financial statement prepared as per Accounting Standard (Ind-AS) for the financial year 2023-24.

- B. **Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.**

Yes – Disclosed in Note 35(iii)(a) of the audited financial statement prepared as per Accounting Standard (Ind-AS) for the financial year 2023-24.

C. **Details related to Employees Stock Option Scheme, 2015**

- (i) **A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including –**

(a) **Date of shareholders' approval – 16th September, 2015**

(b) **Total number of options approved under ESOS – 38,00,000**

(c) **Vesting requirements:**

Grant V	Grant VI
Options granted shall vest over a period of 4 years, i.e. 1/4 of the options granted will vest for 1 st year, 2 nd year, 3 rd year and 4 th year respectively	Options granted shall vest over a period of 3 years, i.e. 1/3 of the options granted will vest for 1 st year, 2 nd year and 3 rd year respectively

(d) **Exercise price or pricing formula – Rs. 225/-share**

(e) **Maximum term of options granted:**

Grant V	Grant VI
4 years from the date of grant of options	3 years from the date of grant of options

(f) **Source of shares (primary, secondary or combination) - Primary**

(g) **Variation in terms of options - None**

- (ii) **Method used to account for ESOS - Intrinsic or fair value. – Fair Value**

(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

Not Applicable since the Company has used the fair value method.

(iv) Option movement during the year (For each ESOS):

Particulars	Details	
	Grant V	Grant VI
Number of options outstanding at the beginning of the period	1,96,000	NIL
Number of options granted during the year	NIL	6,000
Number of options forfeited / lapsed during the year	NIL	NIL
Number of options vested during the year	49,000	NIL
Number of options exercised during the year	49,000	NIL
Number of shares arising as a result of exercise of options	49,000	NIL
Money realized by exercise of options (INR), if scheme is implemented directly by the company	1,10,25,000	NIL
Loan repaid by the Trust during the year from exercise price received	NA	NA
Number of options outstanding at the end of the year	1,47,000	6,000
Number of options exercisable at the end of the year	1,47,000	NIL

(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

Members may refer to Note No. 16(h) of the audited financial statement prepared as per Accounting Standard (Ind-AS) for the financial year 2023-24.

- (a) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; - Nil
- (b) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant. - Nil

(vi) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

- (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;**

Members may refer to Note No. 16(h) of the audited financial statement prepared as per Accounting Standard (Ind-AS) for the financial year 2023-24.

- (b) the method used and the assumptions made to incorporate the effects of expected early exercise;**

Members may refer to Note No. 16(h) of the audited financial statement prepared as per Accounting Standard (Ind-AS) for the financial year 2023-24.

- (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and**

Members may refer to Note No. 16(h) of the audited financial statement prepared as per Accounting Standard (Ind-AS) for the financial year 2023-24.

- (d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.**

Members may refer to Note No. 16(h) of the audited financial statement prepared as per Accounting Standard (Ind-AS) for the financial year 2023-24.