

Employees Stock Option Plan

Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and rule 12 of the Companies (Share Capital and Debentures) Rules, 2014.

1. GENERAL DISCLOSURES

- 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 –**

Members may refer to Note no. 2.12 of Significant Accounting Policies and Note No. 40 of the audited standalone financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2024-25.

- b. **Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33- Earnings per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.**

The diluted Earnings per Share (EPS) pursuant to issue of shares on exercise of options under ESOP 2020 calculated in accordance with Ind AS-33 is Rs. 0.80. Refer Note no 36 of the audited standalone financial statement.

2. SCHEME SPECIFIC DISCLOSURES

- c. **Details related to Employee Stock Option Plan (“ESOP 2020”)**

A description of each ESOP that existed at any time during the year, including the general terms and conditions of each ESOS, including –

i) A description of each ESOS/ESOP that existed at any time during the year, including the general terms and conditions of each ESOS/ESOP, including –		
Sr. No.	Particulars	Details/ Disclosures
a.	Date of Shareholder’s Approval	29 th September, 2020
b.	Total number of options approved under ESOP 2020	1,00,00,000 (One Crore)
c.	Vesting requirements	Minimum 1 (One) year

d.	Exercise price or pricing formula	The Exercise Price shall be determined by the Nomination and Remuneration Committee subject to the price not being lower than face value or higher than fair market value as on date of Grant of Options.
e.	Maximum term of options granted	5 years from the Vesting Date
f.	Sources of Share (Primary, Secondary or Combination)	Primary
g.	Variation in terms of Options	Nil
ii) Method used to account for ESOP - Intrinsic or fair value		
Method used to account for ESOP 2020		Fair Value Method
(iii) Where the company opts for expensing of the options using the intrinsic value of the options		NA
(iv) Option movement during the year		
a	Number of options outstanding at the beginning of the period	5,245
b	Number of options granted during the Year	58,797
c	Number of options forfeited / lapsed during the year	2,120 (Due to termination of employment with an organisation)
d	Number of options vested during the year	5,245
e	Number of options exercised during the year	Nil
f	Number of shares arising as a result of exercise of options	Nil
g	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
h	Loan repaid by the Trust during the year from exercise price received	NA
i	Number of options outstanding at the end of the year	61,922 (The options will be exercised after giving an effect of Split/Sub-division and Bonus issue of equity shares of the company)

j	Number of options exercisable at the end of the year	5,245
v) Weighted-average exercise prices and weighted –average fair value of options		
a	Weighted-average exercise prices and Face Value	Rs 1.00 per share Face Value of Rs. 1/-
b	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.	Rs. 223.69
vi) Employees Details who were granted options during the year		
a	Key Managerial Personnel and Senior Managerial Personnel	1
b	Employee who received grant in any one year equal to or more than 5% of Options granted during the Year	NIL
c	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
vii) A description of the method and significant assumptions used to estimate fair value of options		

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	<table border="1"> <thead> <tr> <th>Sr. No.</th><th>Method</th><th>Disclosure</th></tr> </thead> <tbody> <tr> <td>1</td><td>Grant date share price (Rs. Per share)</td><td>Rs. 228.10</td></tr> <tr> <td>2</td><td>Exercise price (Rs. Per share)</td><td>Rs. 1</td></tr> <tr> <td>3</td><td>Expected volatility</td><td>43% p.a.</td></tr> <tr> <td>4</td><td>Expected Option life (Years)</td><td>3.5 years</td></tr> <tr> <td>5</td><td>Expected Dividends</td><td>0.35% p.a.</td></tr> <tr> <td>6</td><td>Risk-free interest rate</td><td>5.77% p.a.</td></tr> </tbody> </table>	Sr. No.	Method	Disclosure	1	Grant date share price (Rs. Per share)	Rs. 228.10	2	Exercise price (Rs. Per share)	Rs. 1	3	Expected volatility	43% p.a.	4	Expected Option life (Years)	3.5 years	5	Expected Dividends	0.35% p.a.	6	Risk-free interest rate	5.77% p.a.
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B	the method used and the assumptions made to incorporate the effects of expected early exercise	At present the company does not have any plan of early exercise.																					
c	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	This volatility is estimated from the annualised standard deviation of the continuously compounded returns drawn from daily stock prices over a 3.5-year period before the grant date.																					
d	Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	No other features apart from that disclosed above were incorporated into the measurement of fair value of the option/offer.																					
Disclosures in respect of grants made in three years prior to IPO under each ESOP		N.A.																					