

The disclosures in compliance with Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sr. No.	Particulars	Status of compliance
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	Refer Note 56 to the Standalone Financial Statement 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.	Refer Note 56 to the Standalone Financial Statement for the Financial Year 2023-24
C	Details related to ESOS	
	i.	Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:
		Employee Stock Option Plan 2021
		(a) Date of shareholders' approval
		October 31, 2021
		(b) Total number of options approved under ESOS
		6,70,000 (Six Lakhs Seventy Thousands)
		(c) Vesting requirements
		not earlier than one year and not later than five years from the date of grant of Options
		(d) Exercise price or pricing formula
		The exercise price shall be equal to the closing market price on the day previous to the grant date as may be decided by the Nomination & Remuneration Committee.
		(e) Maximum term of options granted
		5 Years
		(f) Source of shares (primary, secondary or combination)
		Primary
		(g) Variation in terms of options
		None
	ii.	Method used to account for ESOS
		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 as the Company has accounted for the Stock Option at Fair Value.
	iv.	Option movement during the year (For each ESOS)
		(a) Number of options outstanding at the beginning of the period
		4,12,000
		(b) Number of options granted during the year
		Nil
		(c) Number of options forfeited / lapsed during the year
		1,14,000
		(d) Number of options vested during the year
		1,03,000
		(e) Number of options exercised during the year
		9325
		(f) Number of shares arising as a result of exercise of options
		9325
		(g) Money realized by exercise of options (INR), if scheme is implemented directly by
		8,13,140

		the company	
		(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	2,88,675
		(j) Number of options exercisable at the end of the year	66,125
	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	Options were granted at Exercise Price of 87.20 per option being equivalent to Closing Market Price on the day before date of grant
	vi.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
		(a) senior managerial personnel	Refer to <i>Annexure I</i>
		(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	None
		(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.	None
	vii.	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;	Refer Note No. 56 to the Notes to standalone financial statements for FY 2023-24 for description of method and significant assumptions used to estimate fair value of Options granted during FY 23-24
		(b) The method used and the assumptions made to incorporate the effects of expected early exercise;	
		(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	
		(d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	
	viii.	Disclosures in respect of grants made in three years prior to IPO under each ESOS	
		(a) Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.	NA

Annexure I

<u>Name of Senior Managerial Personnel</u>	<u>Designation</u>	<u>No. of Option Granted</u>	<u>No. of Options Exercised</u>
Mr. Chandrashekhar Bhosale	President	7500	1200
Mr. Pankaj Deshmukh	President	7500	0
Mr. Nalin Shah	President	7500	0
Mr. Sandeep Jadhav	President	7500	1875
Mr. Harshad Joshi	Chief Operating Officer	7500	1500
Ms. Ankita Agarwal	Senior Vice President	5000	550
Mr. Ram Mapari	CFO & President	7500	0