

**AS PER THE DISCLOSURE REQUIREMENT SPECIFIED UNDER REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND SECTION 62(1)(b) OF THE COMPANIES ACT, 2013 READ WITH RULE 12(9) OF THE COMPANIES (SHARE CAPITAL& DEBENTURES) RULES, 2014, THE FOLLOWING INFORMATION IS DISCLOSED WITH RESPECT TO EMPLOYEE STOCK BENEFIT PLANS.**

- 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- **Not Applicable since Company has not granted any options till now**
- 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. - **Not Applicable since Company has not granted any options till now**

**C. Details of the ESOP**

**I. Description of each ESOP that existed at any time during the year**

(a) Date of shareholder's approval	14 <sup>th</sup> July, 2023
(b) Total number of options approved under ESOP	5,32,063
(c) Vesting requirements	Option granted shall vest after a minimum period of 1 (One) year from the date of grant of option and not later than a maximum period of 4 (Four) years from the date of grant of Options as may be determined by the Committee.
(d) Exercise price or pricing formula (Rs.)	The exercise price per Option shall be the market price of the Shares of the Company discounted by such a percentage not exceeding 20% to be determined by the Committee from time to time on the date of Grant. Provided, that the exercise price shall not be less than the face value of Shares of the Company as on date of grant. The specific exercise price shall be intimated to the Option grantee in the grant letter at the time of grant.
(e) Maximum term of options granted (years)	Option Granted would vest subject to maximum period of 4 (Four) years from the time of grant of such option.
(f) Source of shares (Primary, Secondary or combination)	Primary
(g) Variation in terms of options	No variation

**II. Method used to account for ESOP** **Fair Value Method**

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**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**

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**IV. Option Movement during the year:** **Not Applicable**

- Number of options outstanding at the beginning of the period
  - Number of options granted during the year
  - Number of options forfeited during the year
  - Number of options expired / lapsed during the year
  - Number of options vested during the year
  - Number of options exercised during the year
  - Number of shares arising as a result of exercise of options
  - Money realized by exercise of options (INR), if scheme is implemented directly by the company
  - Loan repaid by the Trust during the year from exercise price received
  - Number of options outstanding at the end of the year
  - Number of options exercisable at the end of the year
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**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.** **Not Applicable**

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**VI. Employee-wise details of options granted during the financial year 2023-24 to:** **Not Applicable**

- senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year
- 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

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VII.A description of the method and significant assumptions used during the year to estimate the fair value of options

Not Applicable