

Disclosures with respect to Compliance to Section 62 of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

During the year ended March 31, 2024, there was no change in the Share India Employees Stock Option Scheme, 2022 (“ESOS 2022”) and Share India Employees Stock Option Scheme-II (“ESOS-II”). The ESOS 2022 & ESOS-II are in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“ESOP Regulations”).

Further details in respect of the aforesaid Schemes, as required under Regulation 14 of the ESOP Regulations, are provided below:

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 number 46 of the audited financial statements for the financial year 2023-2024. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 102 – Share Based Payment.

B. Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind AS.

The Company reports basic and diluted earnings per equity share in accordance with Ind AS 33 - Earnings per Share. The dilutive impact is on account of options granted as well as detachable warrants issued and convertible into equity shares of the Company. Diluted EPS for the year ended March 31, 2024, on standalone basis, is Rs 77.61/- per share and consolidated basis, is Rs 109.17/- per share.

C. Details related to both schemes ESOS 2022 & ESOS-II

i) The description, including terms and conditions, of ESOS 2022 & ESOS-II are summarized as under:

S. No.	Particulars	ESOS 2022	ESOS-II
1.	Date of Shareholder’s approval	February 24, 2022	September 22, 2022
2.	Total number of options approved under ESOP	6,00,000	1,00,000
3.	Vesting Requirement	As per ESOP Regulations, there shall be minimum period of one year between the grant of options and vesting of options. Subject to Participant’s continued employment with the Company, the unvested options shall vest with the Participant on such date	Options granted would vest, subject to the minimum vesting period of one year between grant of options and vesting of options. The maximum vesting period may extend up to five years from the date of grant of options at the

		being the date immediately after the date of expiry of one year from the date of acceptance of the options granted to such Participant. The date of Vesting may be different in respect of different options depending upon the different grants and difference dates of acceptance of such grant of options.	discretion of and in the manner prescribed by the Compensation Committee.
4.	Exercise price or Pricing formula	The Exercise Price of the options shall be Rs. 10/- (Rupees Ten Only) each. No amount shall be payable by grantee at the time of acceptance of grant of option.	Exercise price shall be the price, payable by employee for exercising the options granted in pursuance of this scheme which would be Rs. 10/- each, or such higher amount as determined by Compensation Committee. No amount shall be payable by grantee at the time of acceptance of options.
5.	Maximum term of option granted	1 year	3 years
6.	Source of shares (Primary, Secondary or combination)	Primary	Primary
7.	Variation in terms of Options	None	None

ii) Method Used to account for ESOS: **Fair value method**

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 used fair value-based method of accounting.**

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

Particulars	ESOS 2022	ESOS-II
Number of options outstanding at the beginning of the year	1,25,000	NIL
Number of options granted during the year	1,37,060	75,400
Number of options forfeited/ lapsed/ surrendered during the year	NIL	NIL
Number of Options vested during the year	1,25,000	NIL
Number of Options Exercised during the year	1,25,000	NIL
Number of Shares arising as a result of exercise of Options	1,25,000	NIL
Money realized by exercise of Options (INR), if Scheme is implemented directly by Company	12,50,000	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	1,37,060	75,400
Number of Options Exercisable at the end of the year	NIL	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

(Amt in Rs.)

ESOS 2022		
Scenario	Weighted-average exercise price	Weighted-average fair value
Exercise price = Market price	-	-
Exercise price > Market price	-	-
Exercise price < Market price	10	1194.46

ESOS-II		
Scenario	Weighted-average exercise price	Weighted-average fair value
Exercise price = Market price	-	-
Exercise price > Market price	-	-
Exercise price < Market price	10	1675.14

- vi) Employees wise details of options granted to-

- a) Senior Managerial Personnel (including Key Managerial Personnel): ESOS 2022 – NIL
ESOS-II – NIL

- b) Any other Employee who receive a grant in any one year of options amounting to 5% or more of options granted during the year:

ESOS 2022				
Name & Designation	Options granted during the year	Options Surrendered during the year	Options outstanding at the end of the year	Exercise Price per option (Rs.)
Kunal Nandwani (Executive)	1,11,555	NIL	1,11,555	10
Ashish Grover (Senior Executive)	22,365	NIL	22,365	10

ESOS-II				
Name & Designation	Options granted during the year	Options Surrendered during the year	Options outstanding at the end of the year	Exercise Price per option (Rs.)
NIL				

- c) Identified employees who were granted options, 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:

ESOS 2022				
Name & Designation	Options granted during the year	Options Surrendered during the year	Options outstanding at the end of the year	Exercise Price per option (Rs.)
NIL				

ESOS-II				
Name & Designation	Options granted during the year	Options Surrendered during the year	Options outstanding at the end of the year	Exercise Price per option (Rs.)
NIL				

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 value of share price, exercise price, expected volatility, expected option life, expected dividend, the risk-free interest rate and any other inputs to the model;

Particulars	ESOS 2022	ESOS-II
Share price at the grant date	Rs. 1,214.20	Rs. 1,712.35
Exercise price	Rs. 10	Rs. 10
Risk free rate	7.01%	7.40%
Time to Maturity	1.25 Years	3.50 years
Expected Volatility	37.00%	43.84%
Dividend Yield	0.70%	0.50%

(b) The methods used and the assumptions made to incorporate the effects of expected early exercise;

The Company has adopted 'fair value method' using the Black-Scholes options pricing model for accounting of employee share-based compensation cost. Under the fair value method, fair value of options are expensed on straight-line basis over the vesting period as employee share based compensation cost.

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

The expected volatility for the options issued by the Company has been determined after observing the Company's 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: **None**